

Equity firm Carlyle completes deal for Getty Images

October 18 2012



Private investment group The Carlyle Group completed its deal to take over the photography agency Getty Images for \$3.3 billion.

A private investment group Thursday completed its deal to take over the photography agency Getty Images for \$3.3 billion.

The Carlyle Group said it has acquired a controlling [stake](#) in Getty, a major producer and distributor of photos, videos and [multimedia products](#).

"We are pleased to announce the completion of this transaction in partnership with The Carlyle Group," Jonathan Klein, co-founder and chief executive of Getty Images, said in a statement.

"The Carlyle Group's global resources and network will be a great help

to us as we move Getty Images forward into the next phase of our development and growth."

The statement said Getty Images co-founder and chairman Mark Getty and the Getty family "have rolled substantially all of their ownership interests into the acquisition" and Klein "has invested significant equity in the company."

"We look forward to partnering with Getty Images' experienced and talented [management team](#) in expanding the company's global footprint," said Eliot Merrill, managing director of Carlyle.

The [investment firm](#) Hellman & Friedman acquired Getty in 2008.

Agence France-Presse and Getty Images have had a distribution partnership since 2003.

(c) 2012 AFP

Citation: Equity firm Carlyle completes deal for Getty Images (2012, October 18) retrieved 2 May 2024 from <https://phys.org/news/2012-10-equity-firm-carlyle-getty-images.html>

| |
|--|
| <p>This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.</p> |
|--|