

Corbis threatens Crestock with legal action over April Fools Joke



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Press Release Summary: One of the worlds largest stock photography sites, Bill Gates' Corbis Corporation, has threatened Norwegian micro stock photography agency Crestock after an apparent April Fools joke was taken far too seriously by Corbis Public Relations representatives.

Press Release Body: **Bill Gates' Corbis Corporation** threatens with legal actions over **April Fools joke**

One of the worlds largest stock photography sites, **Bill Gates' Corbis Corporation**, has threatened Norwegian micro stock photography agency **Crestock** after an apparent April Fools joke was taken far too seriously by **Corbis Public Relations** representatives.

In a press release **Crestock** claimed they had acquired **Corbis Corporation**. Based in Seattle, **Corbis Corporation** serves more than 50 countries worldwide with revenues for 2006 of approximately \$251 million USD. Although a strong, up and coming player in the micro stock photo market segment, **Crestock** is a relative startup in comparison to **Corbis Corporation**.

In the original press release the micro stock photo agency **Crestock** claimed:

*"Creative Visual Group AS spearheaded by its flagship **Crestock.com** today announced a definitive agreement to acquire*

Corbis in a cash and asset transaction valued at approximately \$625 million USD," and continued "The acquisition has been driven by a Scandinavian group of investors as well as the Norwegian government fund organization: **Innovation Norway**. The move is also supported by the European Union's Media II Programme, whose purpose is to encourage the development and distribution of European audiovisual works."

The original full press release can be found at: <http://www.crestock.com/news/crestock-stock-photos-acquires-corbis-for-625-million-175.aspx>

Not long after the press release was posted, **Corbis Corporation** was notified about the story. **Dan Perlet, Director of Communications**, promptly went to action, emailing **Crestock Public Relations** representatives:

*"On behalf of **Corbis Corporation**, I strongly suggest that you remove the **April Fools press release** on your website that suggests **Crestock** has purchased **Corbis**. We ask that this release be removed from your website immediately, or we may be forced to consider legal action."*

*"We in no way intended to mislead or otherwise conduct ourselves in an illegal or inappropriate manner," **Crestock CEO, Geir Are Jensen** stated in a statement early today.*

*"Receiving emails like this spices things up in your everyday work routine" **Jensen, Crestock CEO** continued, "Of course we didn't remove the obvious **April Fools joke**, but in case the second richest man in the world comes after us with his pack of lawyers after him. We'll have to set aside a monthly sum to cover the expenses."*

Forward Looking Statements

This press release includes "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "continue," and similar expressions are intended to identify such forward-looking statements.

Forward-looking statements in this press release include, without limitation, forecasts of market growth, future revenue, benefits of the proposed merger, expectations that the merger will be accretive to **Crestock's** results, future expectations concerning available cash and cash equivalents, **Crestock's** expectations with respect to future stock repurchases following the merger, including the timing and amount of such repurchases, and other matters that involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to differ materially from results expressed or implied by this press release.

Web Site:

<http://www.crestock.com/news/corbis-threatens-with-legal-actions-over-april-fools-joke-176.aspx>

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