



## Shutterfly, Inc. Names Hilary Schneider as President and Chief Executive Officer

November 26, 2019

*New Leadership to Drive Shutterfly's Continued Growth in Next Chapter as Private Company*

**REDWOOD CITY, Calif. – November 26, 2019** – Shutterfly, Inc. (“Shutterfly” or the “Company”), the leading retailer and manufacturing platform dedicated to helping capture, preserve, and share life’s important moments, today announced the appointment of Hilary Schneider as President and Chief Executive Officer, effective January 15, 2020, succeeding Ryan O’Hara.

Schneider has more than 20 years of experience leading consumer technology companies. Since January 2018, she has served as Chief Executive Officer of Wag!, the country’s largest on-demand mobile dog walking and dog care service. Prior to this role, she served as President and Chief Executive Officer of LifeLock, the leader in identity theft protection, through its public listing and acquisition by Symantec. Previously, Schneider served in a series of executive positions at Yahoo! from 2006 to 2010 and in several senior leadership roles at Knight Ridder from 2002 to 2005. She has a B.A. in economics from Brown University and an MBA from Harvard Business School.

“We are delighted to welcome Hilary to the Shutterfly team and are confident her management and technology experience make her ideally suited to lead the Company forward,” said David Sambur, Chairman of the Shutterfly Board of Directors and Co-Lead Partner of Private Equity at Apollo. “A pioneer in the personalized photos and services space, Shutterfly has cultivated deep customer connections and is well positioned for continued success. We look forward to supporting Hilary and the leadership team as we execute on our shared vision for Shutterfly.”

“I have long admired Shutterfly’s consumer-focused mission and am honored to lead this pioneering company as we continue to enhance our brand to drive sustainable growth,” said Schneider. “Through our Consumer, Lifetouch, and Business Solutions divisions, Shutterfly remains at the forefront of a fast growing photo and personalized products industry. Together with our thousands of talented employees, we will build on Shutterfly’s strong momentum by continuing to introduce new technology, expand our product offerings and increase customer engagement with innovative options for preserving and sharing photos.”

“Hilary is an accomplished executive with significant digital industry expertise and a focus on innovation and superior customer experiences that will support Shutterfly’s next chapter,” said Reed Rayman of the Apollo Private Equity team and a member of Shutterfly’s Board of Directors. “We look forward to partnering with Hilary as well as the Shutterfly management team and employees to grow its three divisions and deliver the best products and services to consumers.”

Mr. Sambur added, “On behalf of the Board, I thank Ryan for his contributions in leading Shutterfly’s transition to becoming a private company. We look forward to working with Ryan in his new role as an advisor to Apollo supporting transactions in the technology and media sectors.”

The Company also announced the appointment of Dwayne Black, Shutterfly’s Senior Vice President and Chief Operations Officer, and Jim Hilt, President of Shutterfly’s Consumer Business, as Interim co-Chief Executive Officers during the transition period, effective December 2, 2019, until Schneider’s planned start date.

Affiliates of certain investment funds managed by affiliates of Apollo Global Management, Inc. (together with its consolidated subsidiaries, “Apollo”) (NYSE: APO) completed its acquisition of Shutterfly in late September 2019.

### **About Shutterfly, Inc.**

Shutterfly, Inc. is a leading retailer and manufacturing platform for personalized products and communications. Founded in 1999, Shutterfly, Inc. has three divisions: Shutterfly Consumer, Lifetouch, and Shutterfly Business Solutions. Shutterfly Consumer and Lifetouch help consumers capture, preserve, and share life’s important moments through professional and personal photography, and personalized products. The Shutterfly brand brings photos to life in photo books, gifts, home décor, and cards and stationery. Lifetouch is the national leader in school photography, built on the enduring tradition of “Picture Day”, and also serves families through portrait studios and other partnerships. Shutterfly Business Solutions delivers digital printing services that enable efficient and effective customer engagement through personalized communications. For more information about Shutterfly, Inc., visit [www.shutterflyinc.com](http://www.shutterflyinc.com).

### **About Apollo**

Apollo is a leading global alternative investment manager with offices in New York, Los Angeles, San Diego, Houston, Bethesda, London, Frankfurt, Madrid, Luxembourg, Mumbai, Delhi, Singapore, Hong Kong, Shanghai and Tokyo. Apollo had assets under management of approximately \$323 billion as of September 30, 2019 in private equity, credit and real assets funds invested across a core group of nine industries where Apollo has considerable knowledge and resources. For more information about Apollo, please visit [www.apollo.com](http://www.apollo.com).

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