



**Overstock.com, Inc. Announces Follow-On Public Offering**

February 13, 2003

SALT LAKE CITY, Feb. 13, 2003 (BUSINESS WIRE) --

Overstock.com, Inc. (Nasdaq:OSTK) today announced the follow-on public offering of 1.5 million shares of its common stock at a price of \$15.00 per share. All of the shares were offered by Overstock.com, and there were no selling stockholders. The managing underwriters of the offering are WR Hambrecht + Co., William Blair and Co., and SoundView Technology Group. In addition, Overstock has granted the underwriters an option to purchase an additional 225,000 shares to cover over-allotments, if any.

"Our objective is to leverage the Internet to become the dominant closeout solution for holders of brand-name merchandise," said Patrick Byrne, CEO of Overstock.com. "We expect to use the proceeds of this offering for working capital, sales and marketing activities, and opportunistic inventory purchases that will help us achieve our objective."

A copy of the prospectus relating to the offering may be obtained from WR Hambrecht + Co at 539 Bryant St., San Francisco, CA 94107.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Overstock.com

Overstock.com is a publicly traded company listed on the NASDAQ National Market System, headquartered in Salt Lake City, Utah and can be found online at [www.overstock.com](http://www.overstock.com).

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include, but are not limited to, statements regarding the company's objective and its intended use of proceeds. These forward-looking statements involve certain risks and uncertainties that could cause actual results to differ, including, but not limited to, our limited operating history, our ability to manage growth, a general downturn in economic conditions, and such other risks as identified in our Prospectus dated May 29, 2002, filed with the Securities and Exchange Commission and all subsequent filings with the Securities and Exchange Commission, including our Form 10-Q dated November 13, 2002 and our Prospectus dated February 12, 2003, which contain and identify important factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements.

Overstock.com is a registered trademark of Overstock.com, Inc. The other company names or products mentioned are or may be trademarks of their respective owners and companies.

Overstock.com, Inc.

Investor Contact:

Eric Plummer, 801/947-3132

[erplummer@overstock.com](mailto:erplummer@overstock.com)

or

Media Contact:

Scott Blaviss, 801/947-3133

[sblaviss@overstock.com](mailto:sblaviss@overstock.com)

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