



Overstock.com Inc. Announces Filing for Follow-On Public Offering

January 28, 2003

SALT LAKE CITY, Jan. 28, 2003 (BUSINESS WIRE) --

Overstock.com Inc. (Nasdaq: OSTK) today announced that it has filed a registration statement with the Securities and Exchange Commission relating to a proposed public offering of 1.5 million shares of its common stock. All of these shares are being offered by the company and there are no selling stockholders. In addition, the company has granted to the underwriters of the public offering an option to purchase up to an additional 225,000 shares to cover over-allotments, if any. The co-managing underwriters of the offering are WR Hambrecht + Co., William Blair and Co., and SoundView Technology Group.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer and sale would be unlawful prior to registration or qualification under the securities laws of any such state.

Overstock.com is an online "discount" retailer offering discount, brand-name merchandise for sale over the Internet. The company offers its customers an opportunity to shop for bargains conveniently, while offering its suppliers an alternative inventory liquidation distribution channel.

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

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