



Overstock.com Books, Music & Video Sales Surpass Three Million Units

December 2, 2003

SALT LAKE CITY, Dec. 02, 2003 (PRNewswire-FirstCall via Comtex) -- Overstock.com (NASDAQ: OSTK) today announced that consumer purchases from its Books, Music, Videos & Games (BMV) Department reached three million units since the department's formal launch last November.

It took nearly eight months for Overstock.com to sell its first million BMV units to consumers; it took four months to sell its second million BMV units; and it took a little more than seven weeks for it to sell its third million units. Moreover, this November marks the first time in the company's history that monthly BMV unit sales surpassed 500,000 (they were, in fact, 582,787).

Overstock.com launched its BMV department at the start of November 2002 with an inventory of a few thousand titles. Today, customers enjoy a broad selection of approximately 350,000 titles including new releases, best sellers and a complete list of backlist titles.

On September 1, Overstock.com began pricing all best-selling books a flat 25% off Amazon.com. Nearly all book titles are displayed along with Amazon.com's price for comparison.

Patrick Birme, president and CEO of Overstock.com, said, "Our continuous acceleration confirms our core strategy: keep expenses tight, pass the savings to consumers, wrap it all with fantastic customer service, and count on word-of-mouth to grow our business. I attribute much of our BMV hyper-growth to our Compare-at-Amazon.com(TM) feature. The vast majority of our books actually display the current Amazon price next to our own. We show well here because our book selection now includes 250,000 best-sellers, current releases and backlist titles, on which we average a 20% discount to Amazon.com and a 30% discount to retail prices."

To mark the milestone, Overstock.com is entering its "Overstock.com Trumps Amazon.com By 25% on Best-Selling Books" pricing. Overstock.com will continue its price all best-selling books a flat 25% off Amazon.com's price through December 25, 2003. Books on Amazon.com's Best Sellers, the New York Times Best Sellers Lists, and Publisher's Weekly Best Seller Lists qualify for the discount pricing.

Birme concluded, "While yesterday we announced 150% growth in Gross Merchandise Sales versus Thanksgiving weekend 2002, and today we are releasing these numbers regarding our BMV growth, I wish to reiterate my caution to the investing public that these growth numbers are not at all indicative of the overall growth we are experiencing this quarter. I expect our growth for the quarter to be substantially lower. We simply seem to have caught a wave of late."

About Overstock.com

Overstock.com, Inc. is an online "loss-leader" 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. Overstock.com is a publicly traded company listed on the NASDAQ National Market System, headquartered in Salt Lake City, and can be found online at www.overstock.com.

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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 discounts offered on books compared to other retailers, the attractiveness of these discounts to consumers, and the length of this promotion. 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-K for the year ended December 31, 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.

SOURCE: Overstock.com, Inc.

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