



Overstock.com Releases Additional Information on GSR Capital Investment, Standby Equity Underwriting Agreement, and Capital on Demand Sales Agreement (ATM)

August 16, 2018

SALT LAKE CITY, Aug. 16, 2018 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](#) (NASDAQ:OSTK) has released the following information in response to a number of shareholder questions related to the company's recently announced GSR Capital investment term sheets and recent 8-K filing:

Overstock.com is working on exciting opportunities that will disrupt a number of industries. [Partnership with GSR Capital](#) and other strategic investors will provide Overstock the capital and market access needed to create a global market for tokenized securities.

The structure of the transactions includes consideration consisting of tZERO security tokens, a minority interest in tZERO, and an equity investment in Overstock common shares off the company's shelf. The term sheets also allow for other investors to participate on the same terms as GSR Capital, and the company is engaged with other potential partners who have expressed interest in participating. Overstock looks forward to closing these transactions in a timely manner, subject to customary closing conditions.

Furthermore, Overstock is pleased with its plans to scale globally with GSR Capital and expects its current capital to adequately serve present operating needs for the retail business, Medici Ventures, and tZERO over the coming year.

Finally, the company has not used the \$50 million Standby Equity Underwriting Agreement entered into on August 9, 2018 and intends to let it expire unused. Overstock also intends to maintain its Capital on Demand Sales agreement (ATM) referenced in the 8-K filed on August 15, 2018 for up to three years.

About Overstock.com

[Overstock.com, Inc.](#) *Common Shares (NASDAQ:OSTK) / Series A Preferred (Medici Ventures' tZERO platform: OSTKP) / Series B Preferred (OTCQX:OSTBP)* is an online retailer based in Salt Lake City, Utah that sells a broad range of products at low prices, including [furniture](#), [décor](#), [rugs](#), [bedding](#), and [home improvement](#). In addition to home goods, Overstock.com offers a variety of products including jewelry, electronics, apparel, and more, as well as a marketplace providing customers access to hundreds of thousands of products from third-party sellers. Additional stores include Pet Adoptions and Worldstock.com dedicated to selling artisan-crafted products from around the world. Forbes ranked Overstock in its list of the Top 100 Most Trustworthy Companies in 2014. Overstock regularly posts information about the company and other related matters under Investor Relations on its website, <http://www.overstock.com>.

About Medici Ventures:

Launched in 2014, [Medici Ventures](#) is a wholly owned subsidiary of Overstock.com, Inc., created to leverage blockchain technology to solve real-world problems with transparent, efficient and secure solutions. Medici Ventures has a growing portfolio of groundbreaking blockchain-focused investments, including tZERO, Peernova, Bitt, SettleMint, Fatom, and IdentityMind, Spera and Symbiont. The company's majority-owned financial technology company, tZERO, executed the world's first blockchain-based stock offering in December 2016.

About tZERO

[t0.com](#), Inc. ("tZERO") is a majority owned subsidiary of Overstock.com, focusing on the development and commercialization of financial technology (FinTech) based on cryptographically-secured, decentralized ledgers – more commonly known as blockchain technologies. Since its inception, tZERO has pioneered the effort to bring greater efficiency and transparency to capital markets through the integration of blockchain technology.

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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 all statements other than statements of historical fact. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in the Company's Form 10-Q for the quarter ended June 30, 2018, which was filed with the SEC on August 9, 2018, and any subsequent filings with the SEC.

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