



Global Blockchain Accelerator Medici Ventures Announces Strategic Equity Purchase in Bankorus

March 11, 2019

SALT LAKE CITY, March 11, 2019 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](#) (NASDAQ:OSTK) announced its wholly-owned blockchain subsidiary, [Medici Ventures](#), has purchased a 5.1 percent stake in Bankorus, a blockchain banking platform focused on custody, lending, and exchange of assets on the blockchain.

Bankorus was founded in 2017 and has offices in Europe and China. The company's blockchain banking platform allows individuals and institutions to securely buy, sell, store, and lend digital assets.

"The addition of Bankorus to Medici Ventures' portfolio of companies will further our work in building the foundation of a blockchain-based technology stack for society," said Jonathan Johnson, president of Medici Ventures. "Bankorus has built a revolutionary blockchain banking platform that dovetails nicely with Medici Ventures' goals of eliminating middlemen, democratizing capital, and rehumanizing commerce by helping individuals access and control their own digital assets."

Medici Ventures was founded as a wholly-owned subsidiary of Overstock.com in 2014, and today oversees a [global portfolio of companies](#) applying blockchain technology to existing markets. Medici Ventures is introducing blockchain technologies to industries such as capital markets, money and banking, identity, property, voting, and supply chain.

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 and technology company based in Salt Lake City, Utah. Its leading e-commerce website sells a broad range of new products at low prices, including [furniture](#), [décor](#), [rugs](#), [bedding](#), [home improvement](#), and more. The online shopping site, which is visited by nearly 40 million customers a month, also features a marketplace providing customers access to millions of products from third-party sellers. Overstock was the first major retailer to accept cryptocurrency in 2014, and in the same year founded Medici Ventures, its wholly-owned subsidiary developing and accelerating blockchain technologies to democratize capital, eliminate middlemen, and re-humanize commerce. Overstock regularly posts information about the company and other related matters on the [Newsroom](#) and [Investor Relations](#) pages on its website, [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 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 September 30, 2018, which was filed with the SEC on November 9, 2018, and any subsequent filings with the SEC.

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