



Overstock Announces Filing of Definitive Proxy Statement for Special Shareholders Meeting

December 24, 2019

Seeking approval for enhanced Digital Voting Series A-1 Preferred Stock

SALT LAKE CITY, Dec. 24, 2019 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](https://www.overstock.com) (NASDAQ:OSTK) has filed the [definitive proxy statement](#) regarding the [shareholder vote](#) on changes to its certificate of incorporation to facilitate its previously announced proposed dividend of Digital Voting Series A-1 Preferred Stock ("Series A-1 Preferred").

"With this filing, we are another step closer to the issuance of a dividend of shares of Series A-1 Preferred," said Overstock CEO Jonathan Johnson. "I continue to look forward to our shareholders' chance to voice their support for this dividend in February. I am eager for the company to be able to issue the proposed OSTKO Series A-1 Preferred dividend in March."

As previously announced, the company is seeking shareholder approval to change the terms of the Certificates of Designation for its Digital Voting Series A-1 Preferred Stock, OSTKO, and Voting Series B Preferred Stock. Shareholders will vote on whether to reallocate the number of preferred shares in order to pay the dividend on a 1:10 basis and to remove restrictions regarding the holding of digital shares. The company anticipates registering the Series A-1 Preferred with the SEC under the Securities Act of 1933 so that the Series A-1 Preferred will be freely tradable by non-affiliates upon distribution.

The proxy vote date, which was first announced during Overstock's [Q3 2019 earnings call](#), will be held on February 13, 2020.

The company will continue to provide updates on the proposed dividend, and all other company matters, on its [Newsroom](#) and [Investor Relations](#) pages as they become available.

About Overstock.com

[Overstock.com, Inc.](https://www.overstock.com) *Common Shares (NASDAQ:OSTK) / Digital Voting Series A-1 Preferred Stock (tZERO platform:OSTKO) / 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](https://www.overstock.com). O, Overstock.com, O.com, Club O, Main Street Revolution, and Worldstock are registered trademarks of Overstock.com, Inc. O.biz and Space Shift are also trademarks of Overstock.com, Inc. Other service marks, trademarks and trade names which may be referred to herein are the property of their respective owners.

Investor Notice

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Series A-1 Preferred and no offer, solicitation or sale of the Series A-1 Preferred shall be made in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. This press release is being issued pursuant to and in accordance with Rule 134 under the Securities Act of 1933, as amended. Offers, solicitations and sales of the Digital Voting Series A-1 Preferred Stock will be made only by means of a prospectus supplement and the accompanying prospectus, forming a part of an effective registration statement.

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, including but not limited to our expectations regarding the declaration and payment of a dividend in shares of Series A-1 Preferred and the registration of the Series A-1 Preferred under the Securities Act of 1933. 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 definitive proxy statement dated December 23, 2019, as well as in the Company's Form 10-K for the year ended December 31, 2018, Form 10-Q for the quarter ended March 31, 2019, Form 10-Q for the quarter ended June 30, 2019, and Form 10-Q for the quarter ended September 30, 2019, which were filed with the Securities and Exchange Commission on March 18, 2019, May 9, 2019, August 8, 2019, and November 12, 2019, respectively, and in the Company's subsequent filings with the Securities and Exchange Commission.

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