

Medici Ventures Issues Statement in Support of Voatz, Creator of First and Only Blockchain-Based Mobile Voting App

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SALT LAKE CITY, Feb. 13, 2020 (GLOBE NEWSWIRE) -- Medici Ventures, the wholly-owned subsidiary of Overstock.com, Inc. (NASDAQ:[OSTK](#)), has released the following statement from Jonathan Johnson, CEO of Overstock and president of Medici Ventures, in the wake of today's story in the New York Times around mobile voting:

"I, like much of the nation, closely watched the conversation around the use of technology in the electoral process. By now, a staggering number of articles have been written about the use of mobile technology in Iowa. It's an important conversation. But I think there's a dangerous precedent getting set here, one founded on misinformation and fear. We have to remember that America is a nation of pioneers and innovators. We pride ourselves on being technological leaders. We need to care about technology in voting because the current state of voting is unacceptable. It is effectively disenfranchising overseas military service men and women, the elderly, and those with disabilities – all who cannot get to poll sites. We believe in the responsible integration of technology. But the conversation around technology in elections has swung to an extreme: one that is anti-technology and anti-learning. It says this: there *might* be a risk, therefore we should not use any technology in elections at all.

I firmly believe this undermines American progress. This false premise is shutting down our pursuit of piloting, testing and developing technologies that not only mitigate risks, but makes voting accessible for populations who cannot physically get to the polls.

We are a country of great innovators. If we allow fear to choke the safe evolution of outdated election methods – and effectively shut out key groups from the voting process – it would be a great shame to our nation indeed. Voatz, a *keiretsu* company of Medici Ventures, has been in the mobile voting industry for nearly five years. As the New York Times rightly points out, Voatz is the first and only voting app available for consideration to election officials exploring additional technology for better voting access. Voatz has run more than 50 safe and secure elections, including 9 well-designed governmental election pilots across five states with a focus on voters living overseas, deployed military personnel, their families and voters with disabilities. We believe in Voatz and its mission.

We believe that the Voatz technology is responsible and safe; it not only prevents voting fraud, but it also protects the privacy of each voter. The Voatz app even generates a paper ballot that can be audited to guarantee the fidelity of the vote. This is, we believe, the right path forward to safe innovation in election technology. We should not let ourselves derail the future of voting."

See the [official statement from Voatz](#) on today's New York Times article on mobile voting.

About Overstock

Overstock.com, Inc *Common Shares* (NASDAQ:[OSTK](#)) / *Digital Voting Series A-1 Preferred Stock* (Medici Ventures' *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 home 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 dedicated to the development and acceleration of 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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About Medici Ventures

Launched in 2014, Medici Ventures is a wholly-owned subsidiary of Overstock.com, Inc. (NASDAQ:[OSTK](#)) created to leverage blockchain technology to solve real-world problems with transparent, efficient, and secure solutions. Medici Ventures has a global *keiretsu* of ground-breaking blockchain-focused companies focused on building the foundation of a technology stack for civilization. Medici Ventures' companies are introducing blockchain technology to industries including identity, land governance, money and banking, capital markets, supply chain, and voting. The company's majority-owned financial technology company, *tZERO*, executed the world's first blockchain-based stock offering in December 2016.

About Voatz

[Voatz](#) is an award-winning mobile elections platform that leverages cutting-edge technology (including biometrics and a blockchain-based infrastructure) to increase access and security in elections. Since 2016 Voatz has run more than 50 elections with cities, universities, towns, nonprofits, and both major state political parties for convention voting. In 2018 Voatz partnered with [West Virginia to empower deployed military and overseas citizens to vote, marking the first mobile votes in U.S. history](#). [In 2019 Voatz expanded its pilots to Denver, Utah, Oregon and Washington, all of which held citizen's public-facing audits, hosted by the National Cybersecurity Center](#). All pilots increased turnout and in the case of Denver, 100% of voters responding to a post-election [survey](#) said they preferred this method of voting to any other. Learn more [here](#).

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