



Overstock Distributes Digital Dividend to Shareholders as Scheduled

May 19, 2020

Over 4 million shares of OSTKO now in the float

SALT LAKE CITY, May 19, 2020 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](https://www.overstock.com) (NASDAQ:OSTK) announces that it has successfully completed the issuance of its Digital Voting Series A-1 Preferred Stock ("Series A-1") (OSTKO) digital dividend on May 19, 2020, as expected.

The dividend was issued in Series A-1 shares on a 1:10 basis to all Overstock shareholders as of the record date of April 27, 2020. Overstock distributed the dividend shares through its transfer agent, Computershare, to investors' brokerage or other custodial accounts in which they hold their Overstock securities, and no action by shareholders was necessary for them to receive the dividend.

"I'm pleased we have paid this innovative dividend to our shareholders," said Overstock CEO Jonathan Johnson. "These preferred shares have real value, and have been paid a cash dividend in each of the last three years. We believe they will increase participation and long-term liquidity on the tZERO ATS platform. I appreciate the support and cooperation of the investment community and regulators in our efforts to innovate in the capital markets through new technology."

Investors can freely trade the Series A-1 shares on the tZERO ATS by opening a brokerage account with a broker-dealer that subscribes to the tZERO ATS and executes trades in the Series A-1 shares. Investors can open an account by following the instructions published on our Dividend FAQ page on our website. The tZERO ATS team continues to work diligently to onboard additional broker-dealers to have them subscribe directly to the tZERO ATS to trade the Series A-1 shares.

"The Certificate of Designation for the Series A-1 limits trading of the security to the tZERO ATS," continued Johnson. "All interested financial institutions should comply with those provisions. We invite these financial institutions to subscribe to the tZERO ATS or open an account with an existing broker-dealer subscriber."

The company continues to provide detailed information on the dividend, including answers to frequently asked questions (FAQs), on its website. For questions regarding account setup go to our Dividend FAQ page on our website. For questions regarding the tZERO ATS, contact info@tzeroats.com. For all other questions, please contact the Overstock Investor Relations team at ir@overstock.com.

Investor Notice

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Digital Voting Series A-1 Preferred Stock (the "Series A-1"), by Overstock and its subsidiaries and affiliates and no offer, solicitation or sale of the Series A-1 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 Series A-1 will be made only by means of a prospectus supplement and the accompanying prospectus, forming a part of an effective registration statement.

Investors should note that trading the Series A-1 shares could involve substantial risks, including no guarantee of returns, costs associated with selling and purchasing, no assurance of liquidity which could impact the price and ability to sell, and possible loss of principal invested.

No Offer, Solicitation, Investment Advice or Recommendations

This press release is for informational purposes only and does not constitute an offer to sell, a solicitation to buy, or a recommendation for any security, nor does it constitute an offer to provide investment advisory or other services by Overstock or any of its affiliates, subsidiaries, officers, directors or employees, or by Dinosaur. No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing in this press release shall be considered a solicitation or offer to buy or sell any security, future, option or other financial instrument or to offer or provide any investment advice or service to any person in any jurisdiction. Nothing contained in this press release constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed in this press release should not be taken as advice to buy, sell or hold any security. In preparing the information contained in this press release, we have not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information has no regard to the specific investment objectives, financial situation and particular needs of any specific recipient of this information and investments discussed may not be suitable for all investors. Any views expressed in this press release by us were prepared based upon the information available to us at the time such views were written. Changed or additional information could cause such views to change. All information is subject to possible correction. Information may quickly become unreliable for various reasons, including changes in market conditions or economic circumstances.

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 tens of millions of 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](https://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 all statements other than statements of historical fact, including but not

limited to statements belief as to the impact of the dividend of Series A-1 Preferred Stock, on the tZERO ATS platform. 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-K for the year ended December 31, 2019, which was filed with the SEC on March 13, 2020, in the Company's 10-Q for the quarter ended March 31, 2020, which was filed with the SEC on May 7, 2020, and any subsequent filings with the SEC.

About tZERO

tZERO Group, Inc. ("tZERO") is an indirectly-held 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. For more information on tZERO, please visit: <https://www.tzero.com/>.

tZERO is not a registered broker-dealer, funding portal, underwriter, investment bank, investment adviser or investment manager, and is not providing brokerage, investment banking or underwriting services, recommendations or investment advice to any person, and does not provide any brokerage services. tZERO takes no part in the negotiation or execution of secondary market transactions for the purchase or sale of securities and at no time has possession of investor funds or securities in connection with such transactions.

About tZERO ATS, LLC

tZERO ATS, LLC is an indirectly-held majority-owned subsidiary of Overstock.com, broker-dealer registered with the SEC and a member of FINRA and SIPC. More information about tZERO ATS, LLC may be found at www.finra.org.

SOURCE: Overstock.com, Inc.

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