

## Overstock Reiterates Key Attributes of its Digital Voting Series A-1 Preferred Stock, OSTKO

June 4, 2020

SALT LAKE CITY, June 04, 2020 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](https://www.overstock.com) (NASDAQ:OSTK) distributed a stockholder dividend paid in shares of its Digital Voting Series A-1 Preferred Stock, OSTKO, on May 19, 2020. Since that issuance, the company has received numerous questions from investors regarding the Digital Voting Series A-1 Preferred Stock and is reiterating its key attributes in response to those questions, which have been previously disclosed in stockholder materials in connection with the dividend.

Shares of the Digital Voting Series A-1 Preferred Stock:

- are preferred shares of Overstock.com, Inc.
- have equivalent voting rights to common shares of Overstock.
- have an equivalent liquidation preference to common shares of Overstock.
- have a preferential right to an annual cash dividend of \$0.16 per share, when declared, which has been paid in each of the last three years.
- are required to trade on the tZERO ATS, in accordance with the stock's [Certificate of Designation](#) as filed with the State of Delaware and included in Overstock's filings with the Securities and Exchange Commission (SEC).

In order to trade the Series A-1 shares in compliance with the Certificate of Designation, investors must open or have a brokerage account with a tZERO ATS-subscribing broker-dealer, or with a broker-dealer that maintains an account with a tZERO ATS-subscribing broker-dealer.

Instructions for creating an account with a subscribing broker dealer can be found on the company's [FAQ page](#). Broker-dealers interested in subscribing to the tZERO ATS should contact the Overstock investor relations team at [ir@overstock.com](mailto:ir@overstock.com).

### Investor Notice

Investors should note that trading digital securities 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. Further, an investment in single digital security could mean lack of diversification and, consequently, higher risk.

### No Offer, Solicitation, Investment Advice or Recommendations

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### 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 regarding future dividend payments on the Company's preferred shares and other statements regarding the Digital Voting Series A-1 Preferred Stock. 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2019, which was filed with the SEC on March 13, 2020, the Company's Quarterly Report on Form 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.

SOURCE: [Overstock.com](https://www.overstock.com), Inc.

### About tZERO

tZERO Group, 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. 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**

tZERO ATS, LLC is a broker-dealer registered with the SEC and a member of FINRA and SIPC. More information about tZERO ATS may be found at [www.finra.org](http://www.finra.org). Digital securities that trade on tZERO ATS are conventional uncertificated securities, with traditional books and records kept by a traditional SEC-regulated transfer agent. The term “digital” refers to the blockchain technology elements of a security that are intended to enhance investor experience through added transparency.

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Source: Overstock.com, Inc.