

tZERO Delivers Record Results in May 2020

June 10, 2020

The tZERO ATS Had Record Trading Volume; tZERO Crypto App Achieved Highest Monthly User Growth

NEW YORK--(BUSINESS WIRE)--Jun. 10, 2020-- [tZERO](#), the global leader in blockchain innovation for capital markets, announced today several records following the successful issuance of Overstock's innovative dividend (OSTKO). Last month, the tZERO ATS recorded its strongest month ever, transacting over 423,000 digital securities, a 4x increase compared to May 2019. Year-to-date through May, the volume is up nearly 50% compared to the same period last year.

According to [CoinTelegraph](#) and the [Security Token Group](#), the tZERO ATS accounted for over 95% of all security token volume last month, underscoring the company's market-leading position in the evolving digital security ecosystem. Furthermore, tZERO ATS experienced record growth in investors with access to its trading platform last month, driven by new investor accounts with existing subscribers and new broker-dealer subscribers coming on board. The tZERO ATS has three active subscribers and is in active discussions with additional progressive broker-dealers.

tZERO CEO Saum Noursalehi stated, "We had four times the trading volume last month, compared to May 2019. Having significantly enhanced the liquidity on our platform, we are positioned to offer issuers and investors the best trading experience for tokenized securities."

In addition, the tZERO Crypto app, separately operated by tZERO's subsidiary tZERO Crypto, Inc., increased its user base by 15% last month, the highest monthly account increase to date. Through May 31, 2020, user growth is up 85%.

tZERO is a technology firm that was founded with the goal of utilizing distributed ledger technology (DLT) to revolutionize Wall Street so that it is more efficient, accessible, and transparent. tZERO is a subsidiary of [Medici Ventures](#), the blockchain-focused, wholly-owned subsidiary of [Overstock.com, Inc.](#) (NASDAQ:OSTK).

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 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. 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.

About tZERO Crypto

tZERO Crypto, Inc. is a wholly-owned subsidiary of and powered by the technology of tZERO Group, Inc. tZERO Crypto, Inc. and tZERO Group, Inc. are not a registered broker-dealers, underwriters, investment banks, or investment advisers, and are not providing brokerage, investment banking or underwriting services, recommendations or investment advice to the users of the tZERO Crypto app. No broker-dealer affiliate of tZERO Group, Inc. is involved in the transactions and services offered by the tZERO Crypto app. tZERO Crypto, Inc. is licensed as an authorized money transmitter in every

jurisdiction in which it does business that requires such authorization. See the legal disclosures and list of tZERO Crypto, Inc.'s licensing authorities on <https://www.tzero.com/crypto-app> for more information.

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