



## Medici Ventures Congratulates SettleMint for its Recognition as a Top Start-up in Low-code Platforms by the Everest Group

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### SettleMint one of 14 companies recognized as a trailblazer for rapid application development

SALT LAKE CITY, July 10, 2020 (GLOBE NEWSWIRE) -- [Medici Ventures](#), the wholly owned blockchain subsidiary of [Overstock.com, Inc.](#) (NASDAQ:OSTK), congratulates its blockchain-based company [SettleMint](#) for its recognition by the Everest Group in its report on the [Top 14 Start-ups in Low-code Platforms](#).

SettleMint was recognized for its low-code applications that accelerate development of blockchain projects while containing cost. SettleMint's Blockchain Platform as a Service provides advantages to businesses, developers, and IT leaders, including speed to project launch, transparency, efficiency, and resilience through its use of decentralized technology.

In the wake of the COVID-19 pandemic, where the fragility of centralized systems has been exposed, digital transformation is crucial to business survival. Use cases such as immunity passports, crowd control applications, and more efficient distribution of relief funds have materialized as a response to the pandemic. SettleMint's use of low-code blockchain applications for these use cases enable businesses, governments, and other organizations to bridge the gap to a post-COVID-19 world.

"Medici Ventures is pleased to see the Everest Group recognize the important work SettleMint is doing," said Jonathan Johnson, CEO of Overstock and president of Medici Ventures. "SettleMint's scalable low-code solution makes blockchain use case development and integration highly accessible to organizations and developers, which accelerates the much-needed digital overhaul of outdated centralized systems we currently rely on."

"SettleMint is honored to receive the Everest Group's recognition," said SettleMint CEO, Matthew Van Niekerk. "For large enterprises, trying and implementing new technologies can be challenging, but SettleMint's solutions have enabled multiple enterprise players to pilot and implement decentralized ledger technology into their technology ecosystems with lower costs and greater efficiency."

Medici Ventures was founded in 2014 with a mission to change the world by accelerating the adoption of blockchain technology in order to fundamentally change the way in which we transact. Medici Ventures' [companies](#) are introducing blockchain technology to industries including identity, land governance, money and banking, capital markets, supply chain, and voting. Medici Ventures is also committed to increasing public awareness and understanding of the use cases for and corresponding value of blockchain technology through public engagement and policymaker outreach.

#### About Everest Group

Everest Group is a consulting and research firm focused on strategic IT, business services, engineering services, and sourcing. We are trusted advisors to senior executives of leading enterprises, providers, and investors. Our firm helps clients improve operational and financial performance through a hands-on process that supports them in making well-informed decisions that deliver high-impact results and achieve sustained value. Our insight and guidance empowers clients to improve organizational efficiency, effectiveness, agility and responsiveness. What sets Everest Group apart is the integration of deep sourcing knowledge, problem-solving skills and original research. Details and in-depth content are available at <http://www.everestgrp.com>.

#### About SettleMint

SettleMint is a leading Enterprise Blockchain and Distributed Ledger technology company helping organisations leverage the benefits of Blockchain technology — whether to improve efficiency, to strengthen process resilience, to prove authenticity or to completely reinvent a business model — with its Blockchain Platform as a Service solution. From network deployment to consortia forming to use case development to production deployment and integration with legacy systems. All this packaged in one integrated solution. SettleMint makes it easy to manage the complete blockchain application lifecycle.

#### 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](#).

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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 Overstock's expectations regarding SettleMint. 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, in our Form 10-Q for the quarter ended March 31, 2020, which was filed with the SEC on May 7, 2020, and in our subsequent filings with the SEC.

SOURCE: Overstock.com, Inc.

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