



## Utah District Court Rules in Favor of Overstock in Class Action Securities Case

September 29, 2020

### Decision dismisses case against Overstock

SALT LAKE CITY, Sept. 29, 2020 (GLOBE NEWSWIRE) -- Overstock.com, Inc. (NASDAQ:OSTK) announced today that the United States District Court for the District of Utah ruled in favor of Overstock in a 27-page memorandum decision and order dismissing the securities class action case filed against the company, Patrick Byrne, Greg Iverson, and Dave Nielsen in September 2019. Overstock and other defendants filed motions to dismiss with the district court and argued that the complaint filed against them by the Mangrove Partners Fund, LTD, should be dismissed in its entirety. The district court agreed.

"We have great respect for the United States district and appellate courts and are pleased the Utah District Court accepted our arguments," said Overstock Vice President and General Counsel, E. Glen Nickle.

Overstock is represented by John C. Dwyer, Jessica Valenzuela Santamaria, and Jeff Lombard of Cooley LLP, and Erik A. Christiansen of Parsons Behle & Latimer.

#### About Overstock

Overstock.com, Inc *Common Stock (NASDAQ:OSTK) / Series A-1 Preferred Stock (tZERO ATS:OSTKO) / Series B Preferred Stock (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](http://Overstock.com).

O, Overstock.com, [O.com](http://O.com), Club O, Main Street Revolution, and Worldstock are registered trademarks of Overstock.com, Inc. Other service marks, trademarks and trade names which may be referred to herein are the property of their respective owners.

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 the securities class action case against Overstock. 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, in our Form 10-Q for the quarter ended June 30, 2020, which was filed with the SEC on August 6, 2020, and in our subsequent filings with the SEC.

SOURCE: Overstock.com, Inc.

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