



Overstock Announces \$100 Million Stock Repurchase Program

August 17, 2021

SALT LAKE CITY, Aug. 17, 2021 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](https://www.overstock.com) (NASDAQ:OSTK), a leading e-commerce home furnishings retailer, today announced that its Board of Directors has approved a stock repurchase program of up to \$100 million of its outstanding common stock. This repurchase program is designed to return value to Overstock stockholders and to help offset the dilutive impact of recent stock issuances and future employee restricted stock vesting. Overstock expects to fund repurchases through existing cash balances and cash generated from operations which have been strengthened by the company's strong operational results.

"Today's announcement demonstrates our confidence in our business and our ability to deliver sustainable, profitable market share growth," said Overstock CEO Jonathan Johnson. "This share repurchase program is aligned with our commitment to strategically deploy capital where we believe we can drive the greatest value for our shareholders and underscores the strength of our balance sheet."

The Repurchase Committee designated by the Board of Directors will determine the timing and amount of any share repurchases in its discretion using factors such as, but not limited to, stock price, trading volume, general market conditions, and the ongoing assessment of the Company's capital needs. The repurchase program has a termination date of December 31, 2023, and may be extended, suspended, or discontinued at any time by the Board of Directors.

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, area rugs, bedding and bath, 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. In 2014, Overstock was the first major retailer to accept cryptocurrency as a form of payment and continues to do so. 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).

O, Overstock.com, [O.com](https://www.o.com), Club O, 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.

Cautionary Note Regarding Forward-Looking Statements

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 our stock repurchase program. 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, 2020, which was filed with the SEC on February 26, 2021, our Form 10-Q for the quarter ended March 31, 2021 which was filed with the SEC on May 6, 2021, our Form 10-Q for the quarter ended June 30, 2021 which was filed with the SEC on August 5, 2021, and in our subsequent filings with the SEC.

Contacts

Investor Relations:
Alexis Callahan
801-947-5126
ir@overstock.com

Media:
Megan Herrick
801-947-3564
pr@overstock.com



Source: Overstock.com, Inc.