



Overstock.com Surpasses \$1 Million in Bitcoin Sales

March 4, 2014

SALT LAKE CITY, March 4, 2014, PRNewswire - [Overstock.com, Inc.](http://Overstock.com) (NASDAQ: OSTK) has sold over \$1 million in product to Bitcoin users since the online shopping site started accepting the cryptocurrency on Jan. 9, 2014. Of the over 4,300 Bitcoin customers that made purchases since then, Overstock.com estimates almost 60 percent to be new customers.

"We did not expect to hit this milestone so quickly," states Overstock.com Chairman and CEO Patrick M. Byrne. "Bitcoin customers are good customers, and we're pleased to provide them this service."

Overstock.com was the first major online shopping site to accept Bitcoin. Byrne said that besides the obvious business advantages Bitcoin brings, he admires Bitcoin because it does not answer to a central authority and is similar to gold in that its supply is constrained.

Overstock.com is partnering with San Francisco-based Coinbase.com to process the payments and handle the conversion of Bitcoin into U.S. dollars.

About Overstock.com

Overstock.com (NASDAQ: OSTK) is a discount online shopping retailer based in Salt Lake City, Utah that sells a broad range of products including furniture, rugs, bedding, electronics, clothing, jewelry and cars. Overstock.com, a fair trade department dedicated to selling artisan-crafted products from around the world offers additional unique items. Overstock.com supports small businesses across the United States by providing them a national customer base. The National State of the Middle Consumer Usage Report placed Overstock.com among the top five most visited mass merchandiser websites in 2011. The NRF Foundation/American Express 2011 Customer Choice Awards ranked Overstock.com 44 in customer service among all U.S. retailers. Overstock.com sells internationally under the name O.co. Overstock Shipping <http://www.overstock.com> and <http://www.o.co> regularly posts information about the company and other related matters under investor.overstock.com on its website.

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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, but are not limited to, all statements not regarding historical fact. 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 Form 10-K for the year ended December 31, 2013, which was filed with the SEC on February 27, 2014, and any subsequent filings with the SEC.

Read more <http://investor.overstock.com/about-us/press-releases/1311014-overstock-com-reports-189670k-highlights>

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Kirstie Burden, Overstock.com, Inc., +1 (801) 947-3116, kirstie@overstock.com or Investor Contact: Mark Harden, Overstock.com, Inc., +1 (801) 947-6409, mharden@overstock.com