



#### Dr. Kirithi Kalyanam Appointed to Overstock.com Board of Directors

February 9, 2015

#### Company Also Announces Management Changes

SALT LAKE CITY, Feb. 9, 2015 (GLOBE NEWSWIRE) – The [Overstock.com, Inc.](http://Overstock.com, Inc.) (Nasdaq:OSTK) board of directors appointed Kirithi Kalyanam, Ph.D., as a member of the board with his term beginning on Feb. 5 and running through the company's annual meeting of stockholders in 2016.

"We've looked forward to utilizing Kirithi's expertise as a member of our board," said Overstock.com Chairman Jonathan Johnson. "The day has finally come. He's a great addition since he is a renowned expert in retailing and has comprehensive knowledge in key areas of our business."

Dr. Kalyanam is currently the J.C. Penney research professor and director of the Retail Management Institute at the Leavey School of Business at Santa Clara University. He has served as faculty director of the Executive MBA program, a visiting professor at the Graduate School of Business at Stanford University, a guest faculty in the Stanford Executive MMP program, and senior vice president and chief marketing officer of SpeerCircuit Inc., a provider of supply chain integration services in the electronics industry. He received his Ph.D. from the Kennerly School of Management at Purdue University.

Dr. Kalyanam's research and expertise are in retailing, Internet and multi-channel marketing, quantitative marketing and the intersection of these areas.

In addition to appointing a new board member, the company has named Carter Lee senior vice president of technology, where he will oversee the strategic direction and operational effectiveness of the technical teams.

In his previous role as vice president, Lee managed the technology for many of Overstock.com's critical systems and website as well as projects relating to the company's facilities. Lee has been with the company for 14 years and replaces outgoing senior vice president of technology, Bhargav Shah.

Saam Nourallah will transition from senior vice president of marketing to senior vice president of product development, where he will be responsible for the management of customer, partner and internal facing systems. Overstock.com president Stormy Simon will handle marketing operations.

"Carter's innovative spirit makes him a valuable addition to the senior executive team," said Overstock.com President Stormy Simon. "And Saam's first love has always been innovation. Now that Saam has completed implementing the critical processes in marketing, it's time for him to work closely with Carter to help move the company forward that much faster."

#### About Overstock.com

[Overstock.com, Inc.](http://Overstock.com, Inc.) (Nasdaq:OSTK) is an online shopping retailer based in Salt Lake City, Utah that sells a broad range of products at low prices including furniture, rugs, bedding, electronics, clothing, and jewelry. [Worldstock.com](http://Worldstock.com) is a fair trade department dedicated to selling artisan-crafted products from around the world whereas Main Street Revolution supports small businesses across the U.S. by providing them a national customer base. Overstock has additional community-focused initiatives such as [EamesMuseum.org](http://EamesMuseum.org) and [art.education.utah.gov](http://art.education.utah.gov). Forbes ranked Overstock in its list of the Top 100 Most Trustworthy Companies in 2014. Overstock sells internationally under the name O.co. Overstock Shopping ([uk.overstock.com](http://uk.overstock.com)) and [overstock.ca](http://overstock.ca) regularly posts information about the company and other related matters under [investor.overstock.com](http://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, statements other than statements of 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-Q for the quarter ended Sept. 30, 2014, which was filed with the SEC on Oct. 28, 2014, and any subsequent filings with the SEC.

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