



Overstock.com Launches Offering of World's First Cryptosecurity

June 5, 2015

Cryptobonds to be issued on the company's newly-developed platform TB.com

SALT LAKE CITY, June 5, 2015 (GLOBE NEWSWIRE) -- Overstock.com, Inc. (Nasdaq:OSTK) became the first company to solicit qualified institutional buyers in a digital corporate bond which will trade using the same technology that underlies cryptocurrencies such as bitcoin. This pioneering development is part of the company's larger cryptofinance initiative known as Medici.

"The cryptorevolution has arrived on Wall Street," said Overstock.com CEO Patrick M. Byrne. "We're making it official by offering the world's first cryptosecurity."

Byrne went on to explain that a cryptosecurity is one that trades on a cryptographically-protected distributed ledger. In this case, buyers will be able to track their ownership on the bitcoin blockchain.

The issuance is powered by Overstock.com's TB.com technology -- a name that refers to the fact that trades on the system securely settle same day, as opposed to three days later -- or what Wall Street traders refer to as, "T+3". The TB.com technology uses the Open Assets protocol.

According to Byrne, issuing the TIGRoub bonds on the TB.com platform proves that cryptotechnology can facilitate transparent and secure access to capital by emerging companies. Byrne added that a circular informing investors of the cryptobond offering was distributed on June 1, 2015.

This offering is being made exclusively to qualified institutional buyers that meet the definition of "accredited investor" in compliance with Rule 506(c) of Regulation D under the Securities Act of 1933, as amended.

About Overstock.com

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. www.overstock.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 [100mainstreet.com](http://www.100mainstreet.com) and [village.com](http://www.village.com). Forbes ranked Overstock in its list of the Top 100 Most Trustworthy Companies in 2014. Overstock sells internationally under the name O.co. Overstock.com regularly posts information about the company and other related matters under www.ostk.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 all 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 March 31, 2015, which was filed with the SEC on April 29, 2015, and any subsequent filings with the SEC.

CONTACT: Media Contact:
Kirstie Harden, Overstock.com, Inc.
+1 (801) 947-3116
kirstie@overstock.com

Investor Contact:
Mark Harden, Overstock.com, Inc.
+1 (801) 947-5409
mark@overstock.com

[Overstock.com, Inc. logo](http://www.overstock.com)

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