



**Overstock.com Board of Directors Names Mitch Edwards Acting CEO**

April 12, 2016

**Decision Comes After Company Founder Dr. Patrick M. Byrne Announces Medical Leave of Absence**

SALT LAKE CITY, April 12, 2016 (GLOBE NEWSWIRE) – The [Overstock.com, Inc.](http://Overstock.com, Inc.) (NASDAQ:OSTK) board of directors has appointed the company's General Counsel and Senior Vice President Mitch Edwards to the role of acting CEO, effective immediately. This appointment comes after company founder Dr. Patrick M. Byrne announced his decision to take a medical leave of absence.

A photo accompanying this announcement is available at <http://www.globenewswire.com/NewsRoom/Attachment.aspx/59f20c3e41594940a9f410f65f8a9>

"The board of directors is confident that Mitch is the right choice to continue the growth of the company," said Overstock.com Chairman of the Board Jonathan Johnson. "His past experience and ability to lead the existing management team makes him ideally suited for the role of acting CEO."

Byrne had recommended that the board of directors appoint Edwards as his successor, citing his experience as "an outstanding full-spectrum entrepreneur," along with his understanding of both Overstock.com's core businesses and blockchain-based crypto initiatives.

A veteran in the digital and high-tech corporate environment, Edwards was named senior vice president and general counsel of Overstock.com in August 2015. Prior to Overstock.com, Edwards served as the CFO & general counsel of BitTorrent Inc., where he spearheaded international acquisitions, Razer Inc., where he oversaw global expansion, and Skullicandy Inc., where he led the company's IPO, key acquisitions, and international growth.

Edwards started his career as a mergers and acquisitions and corporate securities lawyer at Shearman & Sterling in New York and San Francisco, was a Partner at Brobeck, Phleger & Harrison in Los Angeles, and has also worked at the White House and the United States Supreme Court. He received his undergraduate degree from Brigham Young University, international business and law degrees from Oxford University as a Marshall Scholar, and a law degree from Stanford Law School.

About Overstock.com

[Overstock.com, Inc.](http://Overstock.com, Inc.) (NASDAQ:OSTK) is an online retailer based in Salt Lake City, Utah that sells a broad range of products at low prices, including [furniture](#), [bags](#), [bedding](#), [electronics](#), [clothing](#), and [jewelry](#). Additional stores within Overstock include [Worldstock.com](#), dedicated to selling artisan-crafted products to help developing nations around the world and Main Street Revolution, supporting small-scale entrepreneurs in the U.S. by providing them with a national customer base. Other community-focused initiatives include [Farmers Market](#) and [pet adoption](#). Forbes ranked Overstock in its list of the Top 100 Most Trustworthy Companies in 2014. Overstock sells internationally under the name O.co and regularly posts information about the company and other related matters under [Investor Relations](#) on its website [www.overstock.com](http://www.overstock.com) and [www.o.co](http://www.o.co)

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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-K for the year ended December 31, 2015, which was filed with the SEC on March 8, 2016, and any subsequent filings with the SEC.

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