



t0 platform successfully employed in the world's first public issuance of a blockchain equity

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SALT LAKE CITY, Dec. 22, 2016 (GLOBE NEWSWIRE) – Financial technology company t0.com, Inc. announced the successful implementation and production level use of its distributed ledger technology-based platform in the issuance of a registered security. The shares, issued by Overstock.com, Inc. (NASDAQ:OSTK), are the first in history able to trade on an alternative trading system (ATS) utilizing distributed ledger technology. Equity transactions generally settle three days after trade date, or T+3. By contrast, trades executed through the t0 (t-zero) platform, settle on trade date, or T+0, a fact that gives rise to t0's name. Same day settlement has long been the aim of both investors and securities exchanges.

"The efficiencies that blockchain technology introduces to securities trading and settlement are so significant it makes their eventual broad-based adoption inevitable," said t0 President and securities trading expert Joe Cammarata. "It's exciting to be on the leading edge of this wave of fintech innovation. We look forward to applying our technology to a very broad range of asset classes and stages in the trade lifecycle."

t0 software leverages the security, transparency and immutability of cryptographically protected, distributed ledgers to transfer the digital representation of cash and digitized assets between accounts with unprecedented speed. This greatly decreases transaction friction and the need for many incumbent intermediaries while eliminating counterparty risk.

"t0 platform not only utilizes and builds upon the well-known strengths of distributed ledger technology, but is designed to be compatible with financial institutions' back office processes," said t0 Chief Operating Officer Raj Karkara. "We believe that this combination of technologies will be invaluable in reducing time to market for a wide range of asset classes and in simplifying the ever-growing challenge of maintaining strict regulatory compliance."

Having achieved what Overstock.com founder and CEO Patrick Byrne has termed the "Chuck Yeager Moment," in which a formidable barrier is proven to be breakable, t0 will now build upon and expand its suite of offerings to include solutions for streamlining back office operation, securities lending and exchange of other asset classes such as ETFs, mutual funds and pre-IPO company shares.

About t0.com, Inc. (pronounced tee-zero) is a majority owned subsidiary of Overstock.com, focusing on the development and commercialization of financial technology (FinTech) based on cryptographically-secured, decentralized ledgers – more commonly known as blockchain technologies. Since its inception, t0 has pioneered the effort to bring greater efficiency and transparency to capital markets through the integration of blockchain technology. More information is available at t0.com.

About Overstock.com
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, rugs, bedding, electronics, clothing, and jewelry. Additional stores within Overstock include Worlstock.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 adoptions. 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.

SOURCE: t0.com, Inc.

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