



Overstock Closes Historic Rights Offering

December 16, 2016

World's first public blockchain securities to trade on 10 platform

SALT LAKE CITY, Dec. 16, 2016 (GLOBE NEWSWIRE) — ["This offering is historic in that we have successfully issued public securities that exist only on a blockchain," said Overstock CEO Patrick Byrne. "In doing so, we have demonstrated to the world that there is indeed a path toward applying blockchain technology to capital markets in a way that complies with regulatory requirements and is accessible and practical for both issuers and investors. In the process, we raised a meaningful amount of capital, which Overstock can use to continue building our growth."](http://Overstock.com, Inc. (NASDAQ:OSTK) announced that its rights offering of Blockchain Voting Series A Preferred Shares and Voting Series B Preferred Shares closed today, raising total gross proceeds of approximately $10.9 million before payment of the dealer-manager fee or any other expenses.</p></div><div data-bbox=)

Source Capital Group, Inc. served as the dealer-manager for the rights offering. Of the 695,898 shares sold, 126,965 — slightly more than eighteen percent — were Series A Blockchain shares. The blockchain shares will trade on a registered alternative trading system utilizing Medici Ventures' 10 platform. The trading symbol for the Series A shares has been changed to OSTXP.

The Series B shares will trade in the over-the-counter market and are expected to be quoted on the OTCQB operated by OTC Markets Group. Overstock expects FINRA to assign a trading symbol for the Series B shares on Dec. 16, and will announce the trading symbol as soon as it is available.

"An enormous amount of work went into this offering," said Jonathan Johnson, chairman of Overstock's board of directors and president of Medici Ventures. "We created new technologies and formed novel partnerships while shattering formidable barriers."

The rights offering was made pursuant to Overstock's effective shelf registration statement on Form S-3 (Reg. No. 333-203607), on file with the Securities and Exchange Commission, and the related prospectus supplements filed with the SEC on Nov. 14, 2016 and Dec. 7, 2016.

10 is 81% owned by Medici Ventures, which is a wholly owned subsidiary of Overstock.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 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 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.

About Medici Ventures

Launched in 2014, Medici Ventures is a wholly owned subsidiary of Overstock.com, Inc., created to manage and oversee the company's investments in firms building solutions leveraging and servicing blockchain technologies. Medici's project investments include 10, PeerNova, Bit.com and Identity Mind.

About 10

10.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 in October of 2014, 10 has pioneered the effort to bring greater efficiency and transparency to capital markets through the integration of blockchain technology. More information is available at 10.com.

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Forward-Looking Statements

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 September 30, 2016, which was filed with the SEC on November 3, 2016, and any subsequent filings with the SEC.

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