



Overstock.com Names Allison Abraham as Chairwoman of Board of Directors

May 9, 2017

Company president Saum Noursalehi elected to the board

SALT LAKE CITY, May 09, 2017 (GLOBE NEWSWIRE) – [Overstock.com, Inc.](#) Common Shares (NASDAQ:OSTK) / Series A Preferred ([Medio Ventures' 10 platform](#), OSTKP) / Series B Preferred (OTCOB OSTBP) announces the appointment of Allison Abraham as the company's first chairwoman of the board of directors. Ms. Abraham has served as a director on the ecommerce leader's board for 15 years, and is the chairwoman of the board's audit committee. Jonathan Johnson, Overstock's chairman of the board of directors since 2014, remains on the board. He also continues in his role as president of [Medio Ventures](#), Overstock's blockchain technology subsidiary.

"Jonathan's steady hand as chairman has been of great benefit to Overstock through years of our history, and we are grateful he is able to remain on our board of directors now that running our Medio blockchain technology subsidiary is demanding more and more of his efforts," said Overstock's CEO and founder, Dr. Patrick M. Byrne. "Allison has long been a strong voice in guiding Overstock in her role as a director from our earliest days. This is the perfect choice to assume the chairwoman role on our board as we continue to set the standard for profitable and sustainable ecommerce growth."

Also elected to the retailer's board of directors is Overstock's president, Saum Noursalehi, joining incumbent directors Dr. Byrne, Barclay F. Corbus, Keith Kalyanam, and Joseph J. Tabacco, Jr.

"As elected, Saum has already taken decisive steps to maintain Overstock's position as a leader in home retail for the short and long term," continued Dr. Byrne. "His deep understanding of both the economic and technical components of ecommerce is a welcome addition to an already strong board."

About Allison Abraham:

Ms. Abraham is the first chairwoman of Overstock's board, on which she has held the position of director since 2002. She is a member of the compensation committee and nominating & corporate governance committee, and is the chairwoman of the audit committee. She is currently the president and founder of The Newton School, a private, non-profit school serving grades K-8, located in Sterling, Virginia. Prior to this role, Ms. Abraham managed her own consulting business, served as a director of privately held Precision Imaging, Inc. and was president and director of LifeMinders, Inc., an online direct marketing company, until its acquisition by Cross Media Marketing Corp. in October 2001. Before joining LifeMinders, Ms. Abraham served as chief operating officer of iVillage Inc., an online media company, and as president, COO and director of Shoppers Express, an online grocery service. Ms. Abraham holds a MBA degree from the Darden School at the University of Virginia and a Bachelor of Arts in Economics from Tufts University.

About Saum Noursalehi:

Mr. Noursalehi currently serves as the president of Overstock.com, a role he has held since 2016. He began his career with Overstock in 2005, and has held several roles for the online retailer prior to being named president, including senior vice president of marketing, senior vice president of product development, and chief revenue officer. Noursalehi received a Bachelor's Degree in Computer Science from the University of Utah, has been profiled in publications such as Wired, and was a recipient of the 2015 Utah Business Forty Under 40 award honoring Utah's top up-and-coming professionals.

About Jonathan Johnson:

Mr. Johnson is president of Medio Ventures, Overstock's subsidiary that oversees a portfolio of blockchain technology and fintech businesses, including iD, which recently completed the world's first blockchain-based stock offering on its platform. Johnson joined Overstock in 2002, and has served as the chairman of Overstock's board of directors since April 2014, transitioning to the position after five years as the company's president, and later, as the acting CEO and executive vice chairman of the board. He has been an integral part of Overstock's meteoric growth from a small start-up to a publicly traded company with over \$1.8 billion in sales and over 1,700 employees. Johnson received a Bachelor's Degree in Japanese from Brigham Young University, studied at Osaka University of Foreign Studies in Japan as a Ministry of Education Scholar, and received his Juris Doctor degree from the J. Reuben Clark Law School at Brigham Young University.

About Overstock.com

Overstock.com, Inc. Common Shares (NASDAQ:OSTK) / Series A Preferred ([Medio Ventures' 10 platform](#), OSTKP) / Series B Preferred (OTCOB OSTBP) is an online retailer based in Salt Lake City, Utah that sells a broad range of products at low prices, including furniture, décor, rugs, bedding, jewelry, electronics, apparel, and more, as well as a marketplace providing customers access to hundreds of thousands of products from third-party sellers. Additional stores include Worldstock.com, dedicated to selling artisan-crafted products from around the world, and Main Street Revolution, supporting small-scale entrepreneurs in the U.S. by giving them access to our national customer base. Forbes ranked Overstock in its list of the Top 100 Most Trustworthy Companies in 2014. Overstock regularly posts information about the company and other related matters under Investor Relations 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-K for the quarter ended December 31, 2016, which was filed with the SEC on March 3, 2017, and any subsequent filings with the SEC.

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