



Overstock.com Garner Global Attention from VR/AR Association for its Augmented Reality Shopping App

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Amít Goyal, Overstock.com's SVP of software engineering, chairs VRARA's global retail and e-commerce committee and forms the Association's Utah chapter

SALT LAKE CITY, Jan. 09, 2018 (GLOBE NEWSWIRE) – Months after Overstock.com, Inc. (NASDAQ:OSTK) announced the launch of its augmented reality (AR) feature within its OS Shopping app, the organization's senior vice president of software engineering, Amít Goyal, was named as the chair to VR/AR Association (VRARA)'s global retail and e-commerce committee. Along with Goyal's responsibility as chair, he will serve as president of the newly formed Utah chapter, growing VRARA to 51 global chapters, 19 of which are located in the U.S.

"We're excited to have Amít Goyal join VRARA and chair our retail and e-commerce committee," said Kira Kola, Global Executive Director of the VR/AR Association. "His retail industry expertise and insight from building Overstock's shopping app and AR function marks a crucial addition to VRARA's growth."

The award-winning OS Shopping app allows shoppers to view how products, like furniture, rugs, decor and other home goods, fit in their home using a smart phone or tablet with iOS11. With true-to-life-size 3D models in the highest resolution, shoppers have an accurate representation of the product directly in their home or office. "Augmented reality is changing the way people shop," said Goyal. "At Overstock, we focus on price, assortment and convenience, and our augmented reality feature brings an innovative convenience to shoppers. It's important for our customers to see how these products will fit with their decor or simply if it will fit in their living rooms. So, we have invested significant resources to insure we are at the leading edge of AR and we're proud to bring what we've learned and achieved to VRARA."

Comprised of almost 4,000 companies, VRARA is an international organization designed to foster collaboration between innovative companies and people in the virtual reality and augmented reality ecosystem that accelerates growth, fosters research and education, helps develop industry standards, connects member organizations and promotes the services of member companies.

The new AR app feature is currently available on the iOS version of the retailer's shopping app, and utilizes Apple's ARKit, which was included in the iOS 11 operating system update. Android app AR functionality featuring Google's new ARCore technology will follow when that operating system is released.

Overstock's highly-rated shopping app has been awarded five consecutive Mobile App Awards from the Mobile Web Association. The app is available for overstock from both the App Store and Google Play.

The VR/AR Association is hosting the biggest VR/AR online event from January 16 to 20, 2018 with more than 65 speakers, 3000 RSVPs and 10 symposiums focused on education, enterprise, storytelling, retail, AEC, marketing, advertising, webVR and arcades/LEERaptics. You can hear from Goyal on January 18 on VR and AR in retail. For more information on the conference, visit www.vrara.com/uvr18

About Overstock.com

Overstock.com, Inc. Common Shares (NASDAQ:OSTK) / Series A Preferred (Mudco Ventures) / Series B Preferred (OTCOX:OSTBP) is an online retailer based in Salt Lake City, Utah that sells a broad range of products at low prices, including furniture, decor, rugs, bedding, and home improvement. In addition to home goods, Overstock.com offers a variety of products including 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 Pet Adopters and Workstock.com dedicated to selling artisan-crafted products from around the world. 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, <http://www.overstock.com>.

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