



Bitf.com to Provide Digital Payments Services to Caribbean Nation of Montserrat

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Barbados-based Bitf a portfolio company of Overstock.com blockchain subsidiary Medici Ventures

SALT LAKE CITY, Feb. 21, 2018 (GLOBE NEWSWIRE) — Overstock.com, Inc. (NASDAQ:OSTK) portfolio investment company Bitf.com has signed a memorandum of understanding with the Caribbean island Montserrat to launch a digital payments platform.

Bitf has been working to position island nations in that region as global leaders in the adoption of digital national currencies, allowing everyone with a smartphone, tablet, or computer to easily make digital domestic transactions.

This work has included actively building a financial ecosystem in the Caribbean that remedies the issues which people in the region experience daily, including high frictional fees from banks and other money services operations that make sending money in and out of the region cumbersome and costly.

"The people of Montserrat will benefit from increased financial inclusion, and a significant reduction in their need for cash to make payments for goods and services, or as a means of saving," said Donaldson Romeo, Premier of Montserrat.

The move by Montserrat follows last year's declaration by the International Monetary Fund's Christine Lagarde that digital currencies "may one day be easier and safer than obtaining paper bills, especially in remote regions," and that "virtual currencies could actually become more stable" than paper-based currency.

"For decades economists have spoken of 'the unbanked' and the difficulties they face because they are disconnected from the global financial system," said Patrick M. Byrne, CEO of Overstock.com. "In recent weeks Bitf.com has launched a mobile app-based solution that allows people in Barbados to walk into a store and buy goods or services with digitized Barbados currency. Now, with this incredibly forward-thinking step by the premier and government of Montserrat, Bitf can begin bringing this technology to serve the poor, disconnected, and unbanked of that beautiful nation, and begin connecting them to a leading-edge blockchain-based monetary system. This, as Montserrat goes, so goes the world."

"We're honored to assist Montserrat in meeting its objective of boosting economic inclusion while reducing reliance on cash while building resilient and sustainable socio-economic progress together," said Rawdon Adams, CEO of Bitf.

About Overstock.com

Overstock.com, Inc. (NASDAQ:OSTK) (Series A Preferred) (Medici Ventures) (ZERO platform: OSTKP) (Series B Preferred) (OTCOX:OSTSP) is an online retailer based in Salt Lake City, Utah that sells a broad range of products at low prices, including jewelry, clothing, books, electronics, 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 Adoptions 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>.

About Medici Ventures

Launched in 2014, Medici Ventures is a wholly owned subsidiary of Overstock.com, Inc., created to leverage blockchain technology to solve real-world problems with transparent, efficient and secure solutions. Medici Ventures has a growing portfolio of groundbreaking blockchain-focused investments, including ZERO, Peenova, Bit, Settlement, Factors, and IdentityMind, Spira and Symbiont. The company's majority-owned financial technology company, bit.com, executed the world's first blockchain-based stock offering in December 2016.

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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-Q for the quarter ended September 30, 2017, which was filed with the SEC on November 6, 2017, and any subsequent filings with the SEC.

Media Contact:

pr@overstock.com

www.overstock.com



Overstock.com, Inc.