



Overstock.com Releases Statement on Initial Results of Voluntary Internet Sales Tax Collection

June 28, 2018

Retailer sees no decrease in sales conversion following decision to collect sales tax on all applicable purchases

SALT LAKE CITY, June 28, 2018 (GLOBE NEWSWIRE) -- [Overstock.com, Inc.](http://www.overstock.com) (NASDAQ:OSTK) has released the following statement from its President, CEO, and Founder, Patrick M. Byrne, regarding the impact of its recent decision to voluntarily collect sales tax on all purchases from all applicable states and districts:

“Early data around Overstock’s decision to collect sales tax voluntarily in all remaining tax jurisdictions has mildly surprised us – we have seen no measurable decrease to conversion in states in which we began collecting this past week. Furthermore, we have already begun expansion of projects, both digital and physical, into key states in which we have previously been prevented from operating due to tax nexus concerns.

“I’m pleased with the hard work of our team in quickly implementing the technology that allows for accurate collection following the regulations of the more than 12,000 independent U.S. tax jurisdictions, and I am even more optimistic that we will see a net-positive result to this shift once the digital and physical expansion opportunities we are pursuing are implemented in full.”

Overstock [previously announced](#) the exploration of physical and digital expansion across the U.S. now that concerns about establishing sales tax nexus in specific states have been eliminated. The online retail pioneer is exploring physical expansion of warehouse and fulfillment centers in strategic states to decrease delivery times for customer orders, as well as the opportunity for opening additional offices in areas with high density of top technology talent. Digitally, the retailer is working on opening direct affiliate, marketing, advertising, engineering, and other vendor relationships in areas previously prohibited by nexus concerns.

About Overstock.com

[Overstock.com, Inc.](http://www.overstock.com) *Common Shares (NASDAQ:OSTK) / Series A Preferred (Medici Ventures’ tZERO platform: OSTKP) / Series B Preferred (OTCQX: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](#), 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 millions of products from third-party sellers. Additional stores include Pet Adoptions and Worldstock.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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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 March 31, 2018, which was filed with the SEC on May 8, 2018, and any subsequent filings with the SEC.

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