



Bitsy.com to Open to Public Beta

November 8, 2018

Global Blockchain Accelerator Medici Ventures' portfolio company Bitsy offers mobile app for download on the App Store or Google Play

SALT LAKE CITY, Nov. 08, 2018 (GLOBE NEWSWIRE) -- Medici Ventures, [Overstock.com, Inc.'s](#) blockchain accelerator, today announced that portfolio company [Bitsy.com](#) will allow public access to the beta version of its exchange and wallet service beginning Monday, November 12, 2018. Bitsy's new app-based platform creates a remarkably easy, secure, and user-friendly bridge between bitcoin and the US Dollar.

During Bitsy's beta testing phase, users can download the Bitsy app from the App Store or Google Play free of charge to securely buy, transfer, or hold bitcoins. Bitsy gives users complete control of their funds and allows for the transfer of assets directly between individuals. The app also includes an innovative and secure account recovery system to assist users in the event they lose their funds.

"The great promise of the Bitcoin white paper was to have legitimate peer-to-peer exchange of value without the need for trusted intermediaries. Few people understand, however, that with conventional Bitcoin wallets, users do not have actual possession or control of the Bitcoins they buy: their wallet-provider owns the Bitcoin and provides a contractual claim to the consumer, who must then trust that corporation. This defeats the whole purpose of crypto. Bitsy wallets, on the other hand, allow users to possess and have complete control of their cryptocurrency without the risk of lost keys. This sets a new standard for digital wallets," said Patrick M. Byrne, Overstock.com CEO and founder. "We are excited to continue our cryptocurrency journey and integrate Bitsy's technology with Overstock.com to offer bitcoin for sale directly from the retail site in the first half of 2019."

"Bitsy's goal is to make bitcoin and other cryptocurrencies more approachable and easy to use," said Ann-Marie Hopkins, CEO of Bitsy.com. "This beta launch is just the beginning and we plan to continually update the app with security and convenience features. The full app will be ready for launch in Q1 2019."

[Medici Ventures](#) is a wholly owned subsidiary of Overstock.com, Inc. founded in 2014 to strategically invest in companies advancing blockchain technology to democratize capital, eliminate middlemen, and rehumanize commerce.

About Overstock.com

[Overstock.com, Inc.](#) *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 hundreds of thousands 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 on the [Newsroom](#) and [Investor Relations](#) pages on its website, <https://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](#). The company's majority-owned financial technology company, tZERO, 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 June 30, 2018, which was filed with the SEC on August 9, 2018, and any subsequent filings with the SEC.

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