

Medici Ventures Applauds GrainChain's World Changing Ideas Award Recognition

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SALT LAKE CITY, April 28, 2020 (GLOBE NEWSWIRE) -- GrainChain, a *keiretsu* company of [Medici Ventures, Overstock.com, Inc.'s](#) (NASDAQ:OSTK) wholly owned blockchain subsidiary, has been honored as a finalist in the "Food" category for the Fast Company 2020 World Changing Ideas Awards. This premier award honors products, concepts, companies, policies, and designs that offer innovative solutions to the issues facing society and the planet.

With an innovative suite of products providing world-changing solutions in blockchain, Internet of Things, and advanced logistics systems, GrainChain is benefitting every level of the agricultural industry. GrainChain's solutions help guarantee everything from timely payments for farmers and suppliers to the instant availability of tradable commodities, improving the quality across the entire supply chain.

"Fast Company's recognition of GrainChain further solidifies the importance of the meaningful work GrainChain is doing in the agricultural industry as its products guarantee visibility and security to growers and vendors as well as reduce risk to bankers and buyers," said Jonathan Johnson, CEO of Overstock and president of Medici Ventures. "GrainChain's platform serves as a vital tool to help farm economies continue to grow. It is great to see Fast Company recognize the significant work GrainChain is doing to change the world through blockchain technology."

"There seems no better time to recognize organizations that are using their ingenuity, resources, and, in some cases, their scale to tackle society's biggest problems," says Stephanie Mehta, editor-in-chief of Fast Company. "Our journalists, under the leadership of senior editor Morgan Clendaniel, have uncovered some of the smartest and most inspiring projects of the year."

Now in its fourth year, the World Changing Ideas Awards showcase 26 winners, more than 200 finalists, and more than 500 honorable mentions — with Health and Wellness, Corporate Social Responsibility, and AI and Data among the most popular categories. A panel of eminent judges selected winners and finalists from a pool of more than 3,000 entries across transportation, education, food, politics, technology and more. The 2020 awards feature entries from across the globe, from Vancouver to Singapore to Tel Aviv.

Medici Ventures was founded in 2014 with a mission to change the world by accelerating the adoption of blockchain technology in order to fundamentally change the way in which we transact. Medici Ventures *keiretsu* of [companies](#) are introducing blockchain technologies to industries such as identity, land governance, money and banking, capital markets, supply chain, and voting. Medici Ventures is also committed to increasing public awareness and understanding of the use cases for and corresponding value of blockchain technology through public engagement and policymaker outreach.

About GrainChain

GrainChain's innovative platform using blockchain, IoT and advanced logistics systems expedites agricultural settlement payments to farmers and suppliers while providing the immediate availability of tradable commodities to buyers.

About the World Changing Ideas Awards

World Changing Ideas is one of Fast Company's major annual awards programs and is focused on social good, seeking to elevate finished products and brave concepts that make the world better. A panel of judges from across sectors choose winners, finalists, and honorable mentions based on feasibility and the potential for impact. With a goal of awarding ingenuity and fostering innovation, Fast Company draws attention to ideas with great potential and helps them expand their reach to inspire more people to start working on solving the problems that affects us all.

About Overstock

Overstock.com, Inc *Common Shares* (NASDAQ:OSTK) / *Digital Voting Series A-1 Preferred Stock* (Medici Ventures' *tZERO platform*:OSTKO) / *Series B Preferred* (OTCQX:OSTBP) is an online retailer and technology company based in Salt Lake City, Utah. Its leading e-commerce website sells a broad range of new home products at low prices, including furniture, décor, rugs, bedding, home improvement, and more. The online shopping site, which is visited by nearly 40 million customers a month, also features a marketplace providing customers access to millions of products from third-party sellers. Overstock was the first major retailer to accept cryptocurrency in 2014, and in the same year founded Medici Ventures, its wholly owned subsidiary dedicated to the development and acceleration of blockchain technologies to democratize capital, eliminate middlemen, and re-humanize commerce. Overstock regularly posts information about the Company and other related matters on the Newsroom and Investor Relations pages on its website, [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, including but not limited to statements regarding Overstock's expectations on GrainChain. 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 Annual Report on Form 10-K for the fiscal year ended December 31, 2019, which was filed with the SEC on March 13, 2020, and any subsequent filings with the SEC.

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