



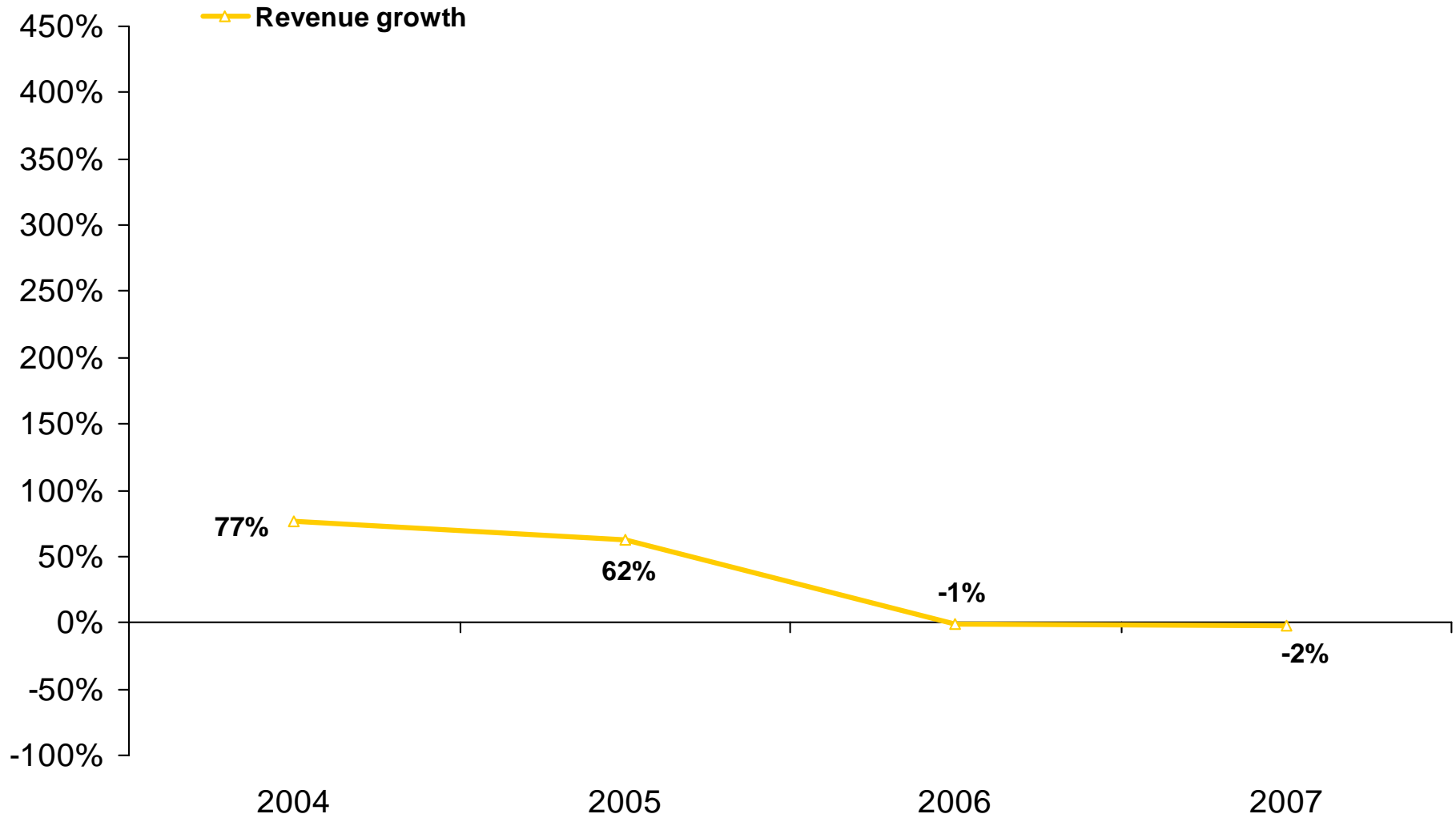
**Overstock.com, Inc. Q4 & FY 2007
Financial Results Presentation**

January 30, 2008

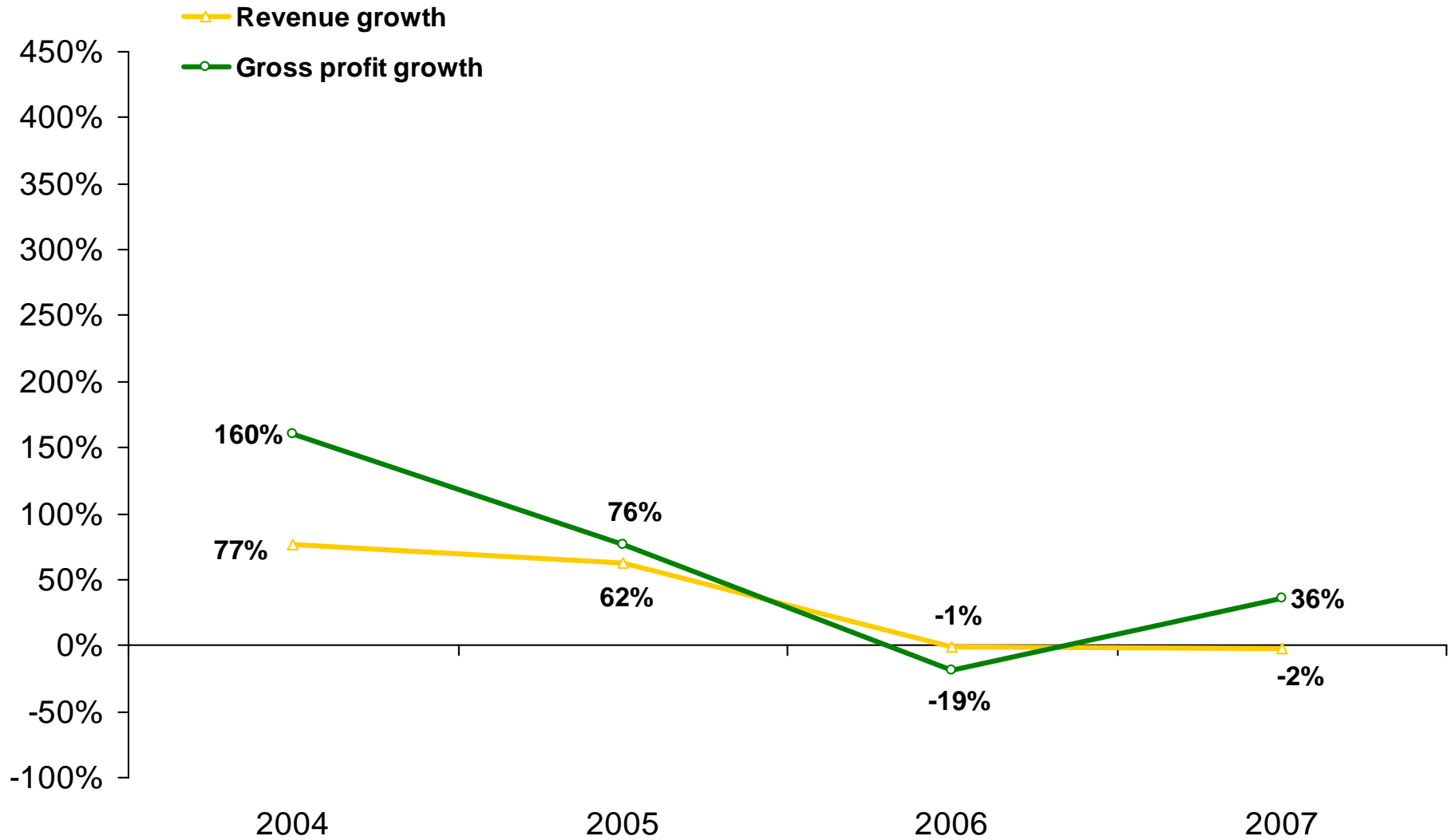


The following information contains, or may be deemed to contain, “forward-looking statements” (as defined in the U.S. Private Securities Litigation Reform Act of 1995). By their nature, forward-looking statements involve risk and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The future results may vary from the results expressed in, or implied by, the following forward-looking statements, possibly to a material degree. For a discussion of some of the important factors that could cause the results to differ from those expressed in, or implied by, the following forward-looking statements, please refer to documents that the Company files with the SEC, including but not limited to, its most recent reports on Forms 10-K, 10-Q and 8-K. The Company undertakes no obligation to update or revise any forward-looking statements. This webcast may contain certain non-GAAP financial measures. The company’s website, located at <http://investors.overstock.com>, includes a presentation of the most directly comparable financial measures calculated and presented in accordance with GAAP. It also includes a reconciliation of the differences between the non-GAAP financial measures with the most comparable financial measures presented in accordance with GAAP.

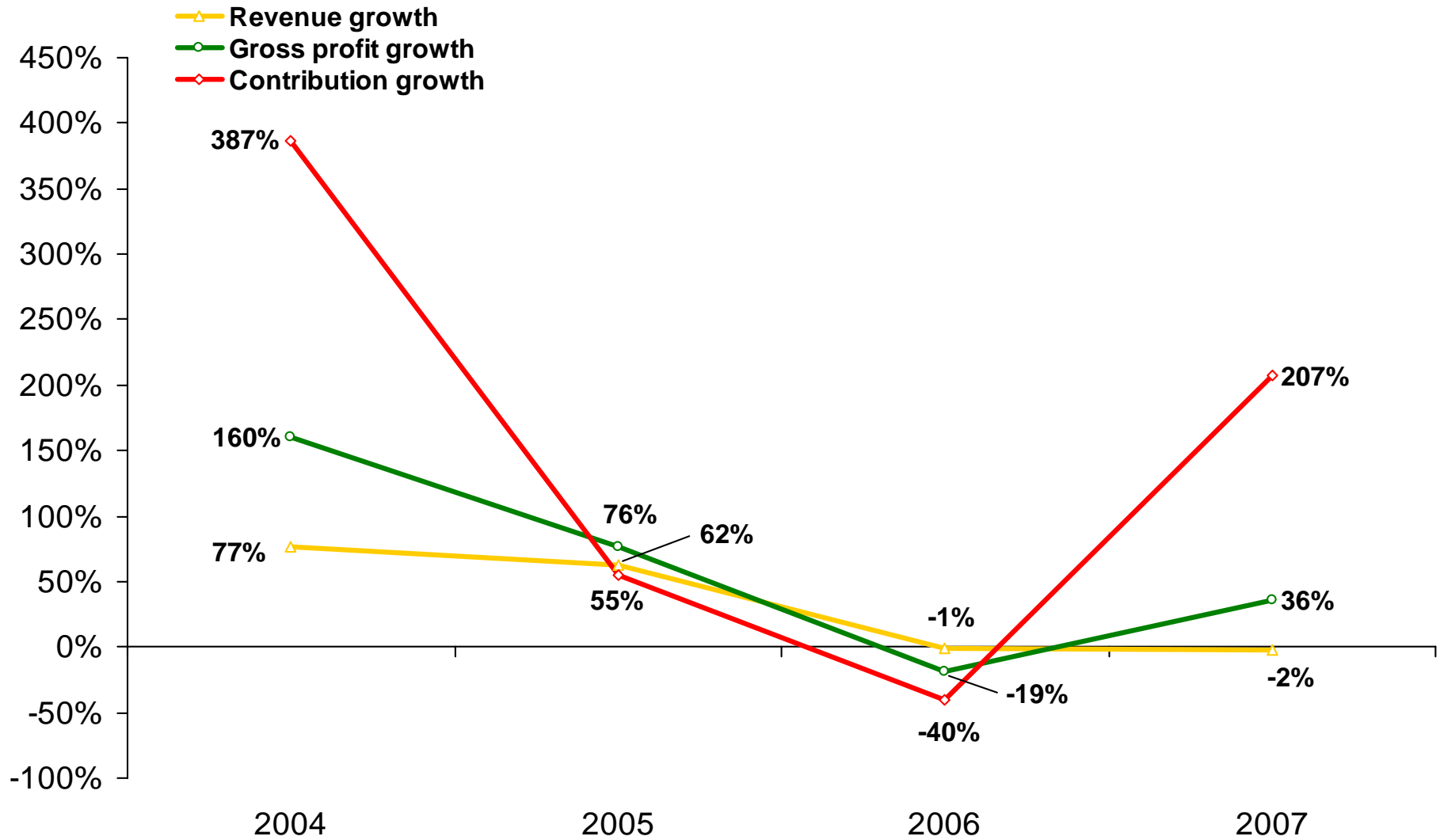
- 2007 operating cash flow: \$10.1 million
- 2007 free cash flow: \$7.4 million
- 2007 gross margin: 16.8% (historical best)
- 2007 contribution margin: 9.5% (historical best)
- Outstanding customer service: 4th in NRF/Amex survey
- Strong increase in product selection



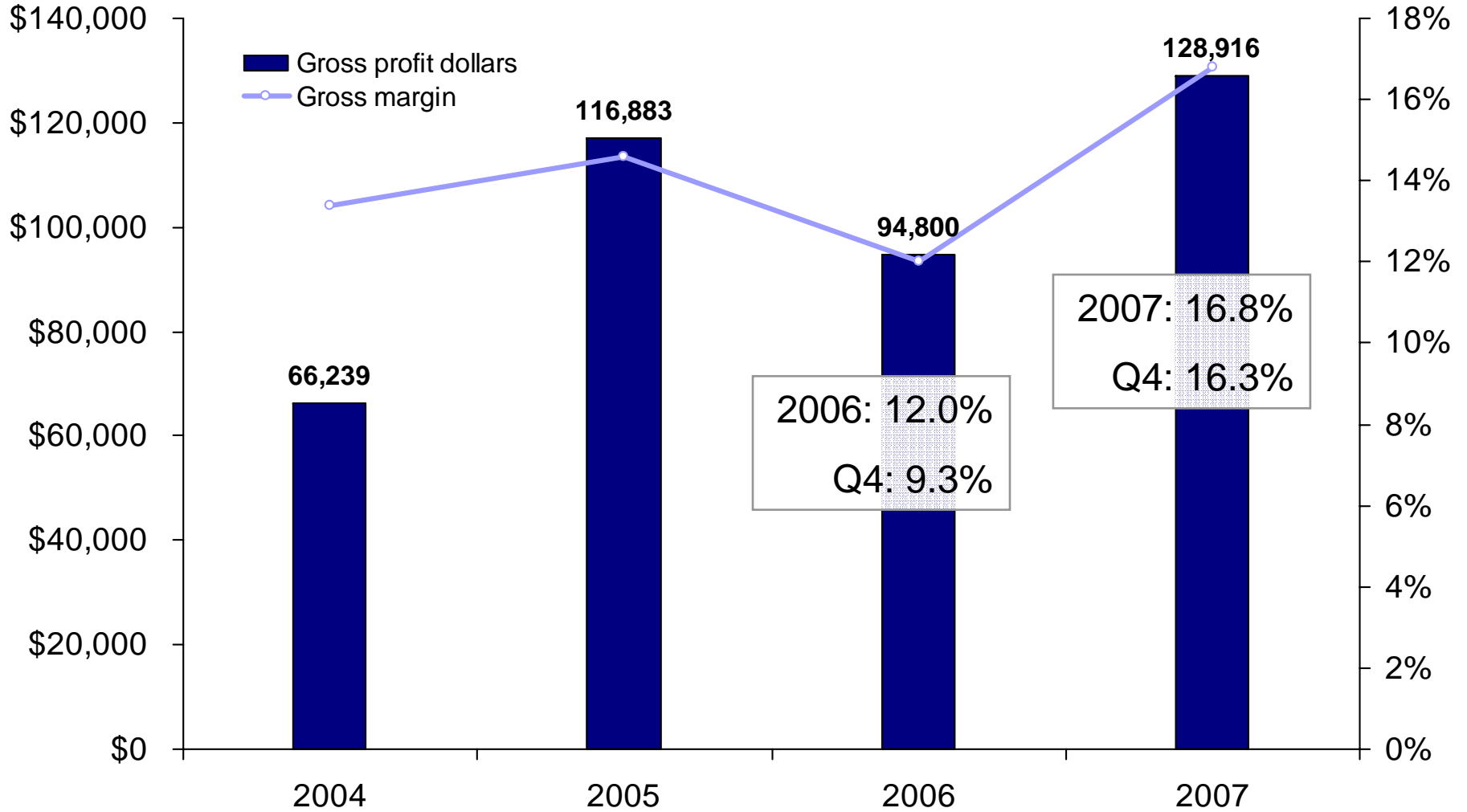
Gross Profit Growth

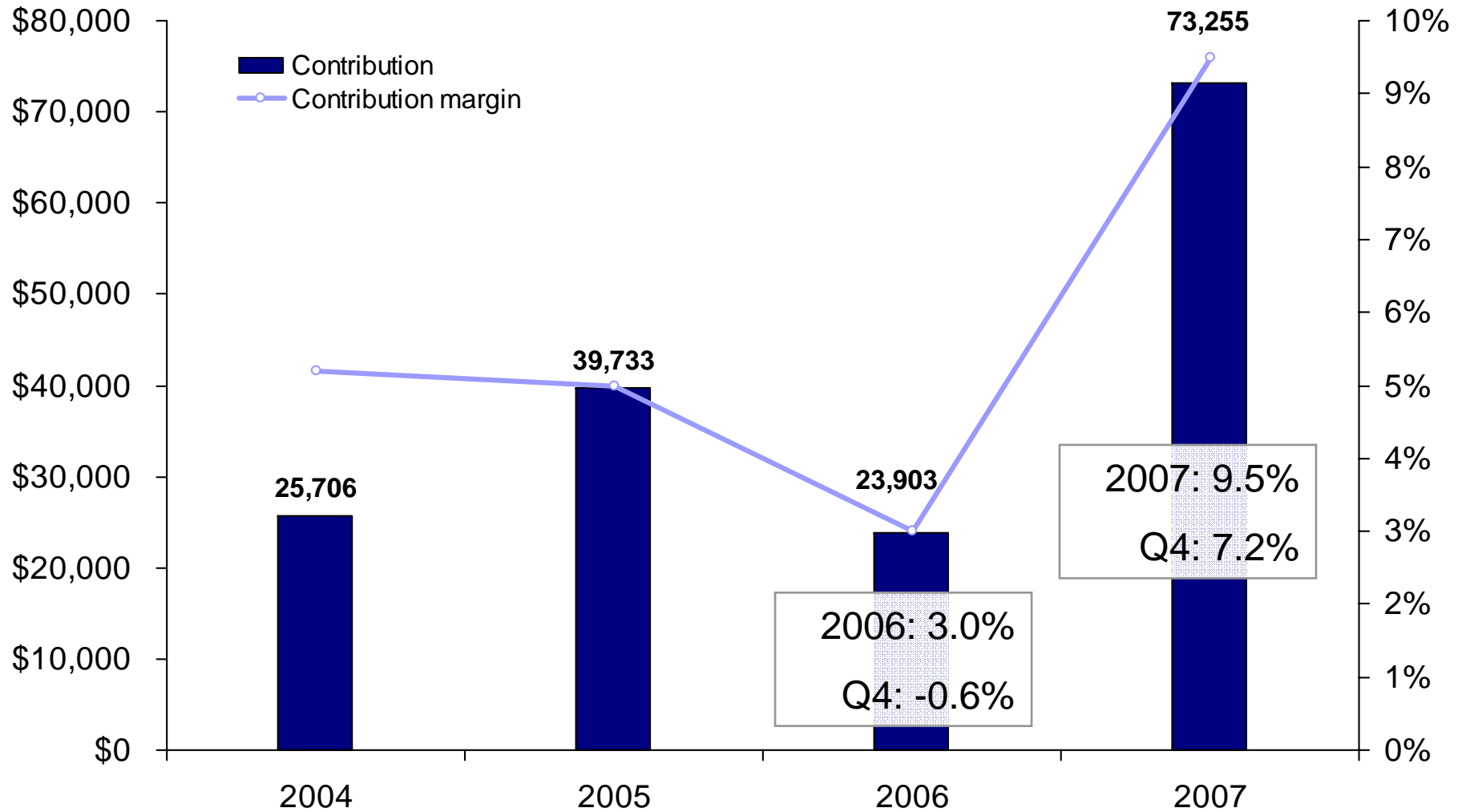


Contribution Growth

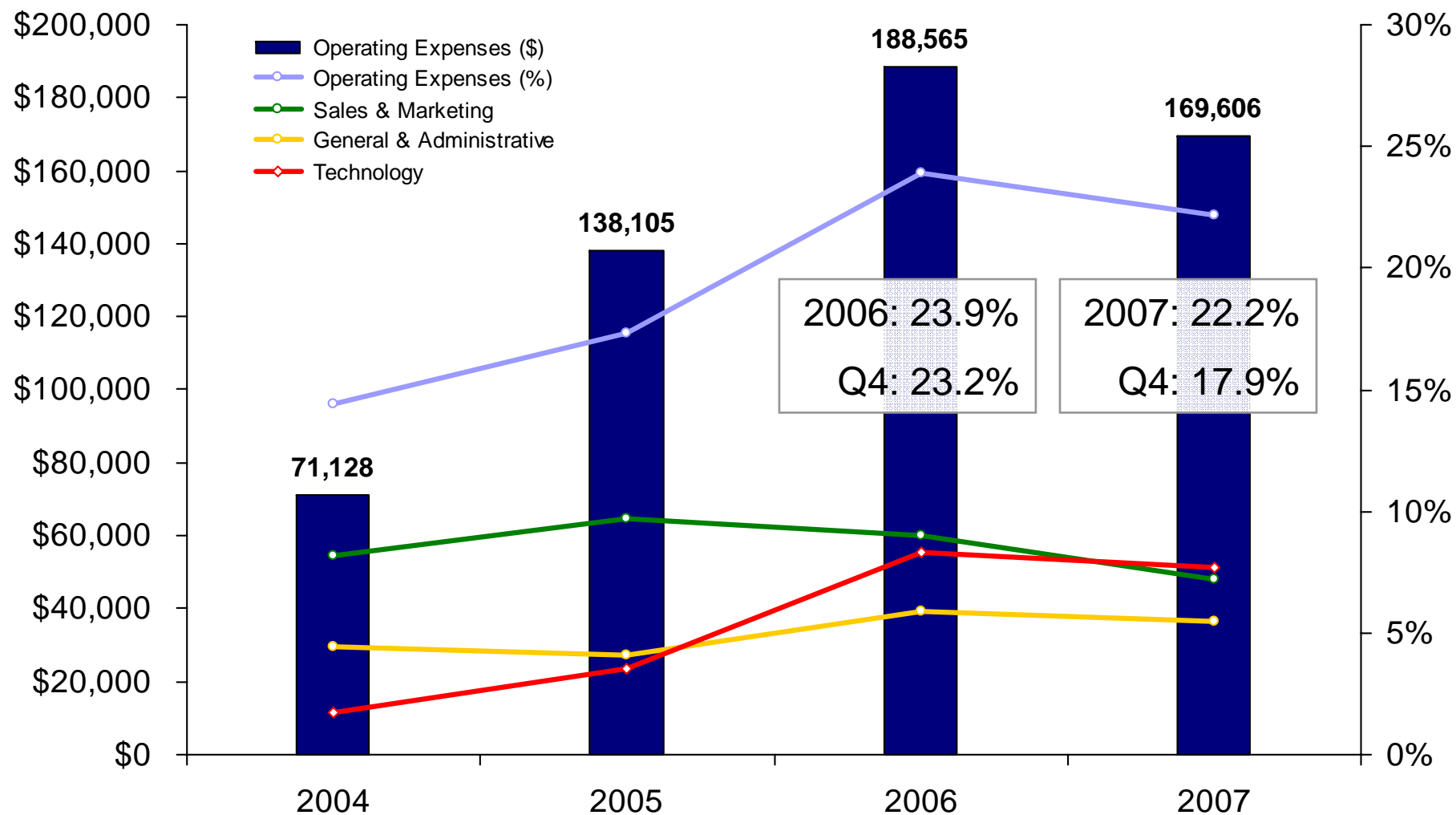


Gross Profit

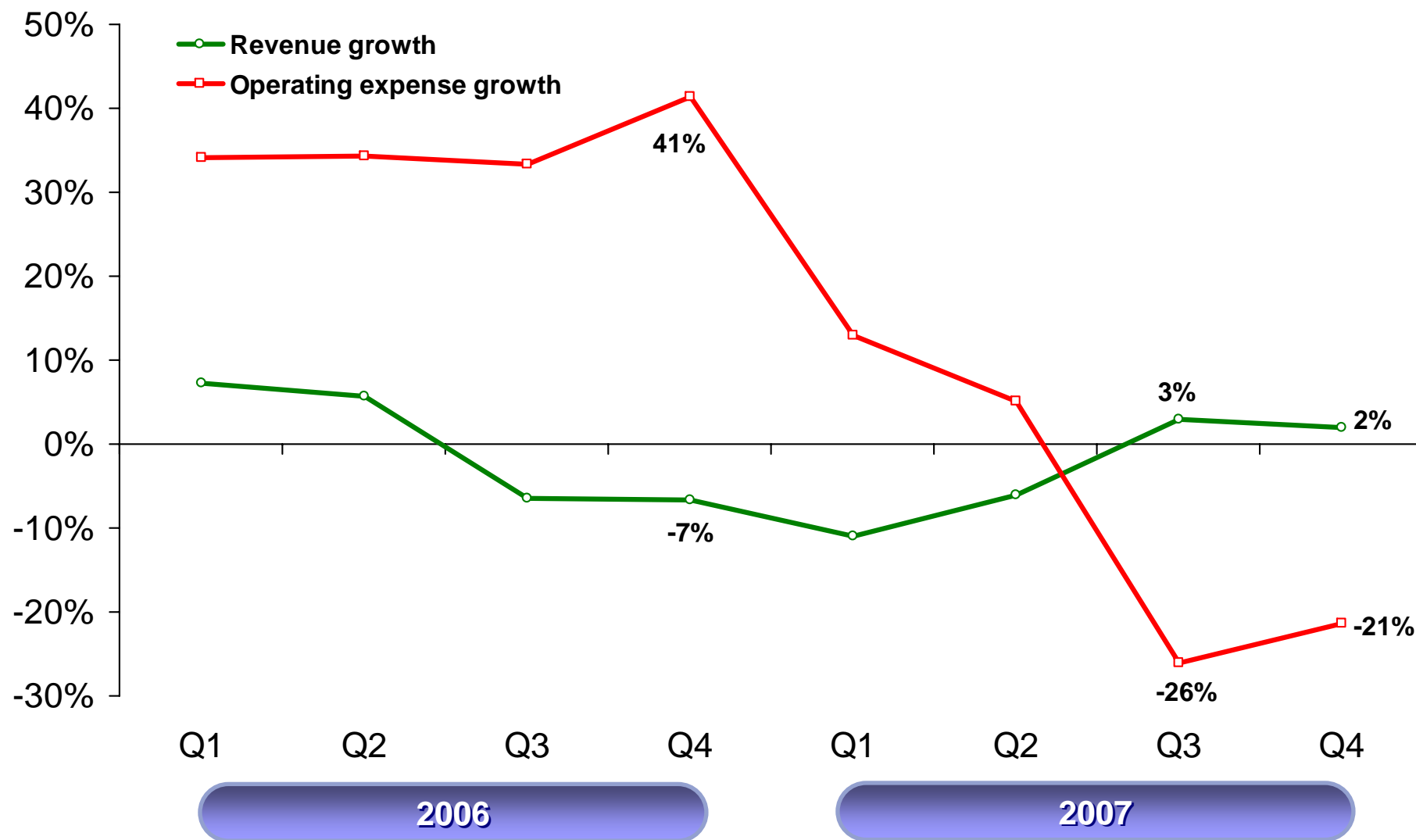


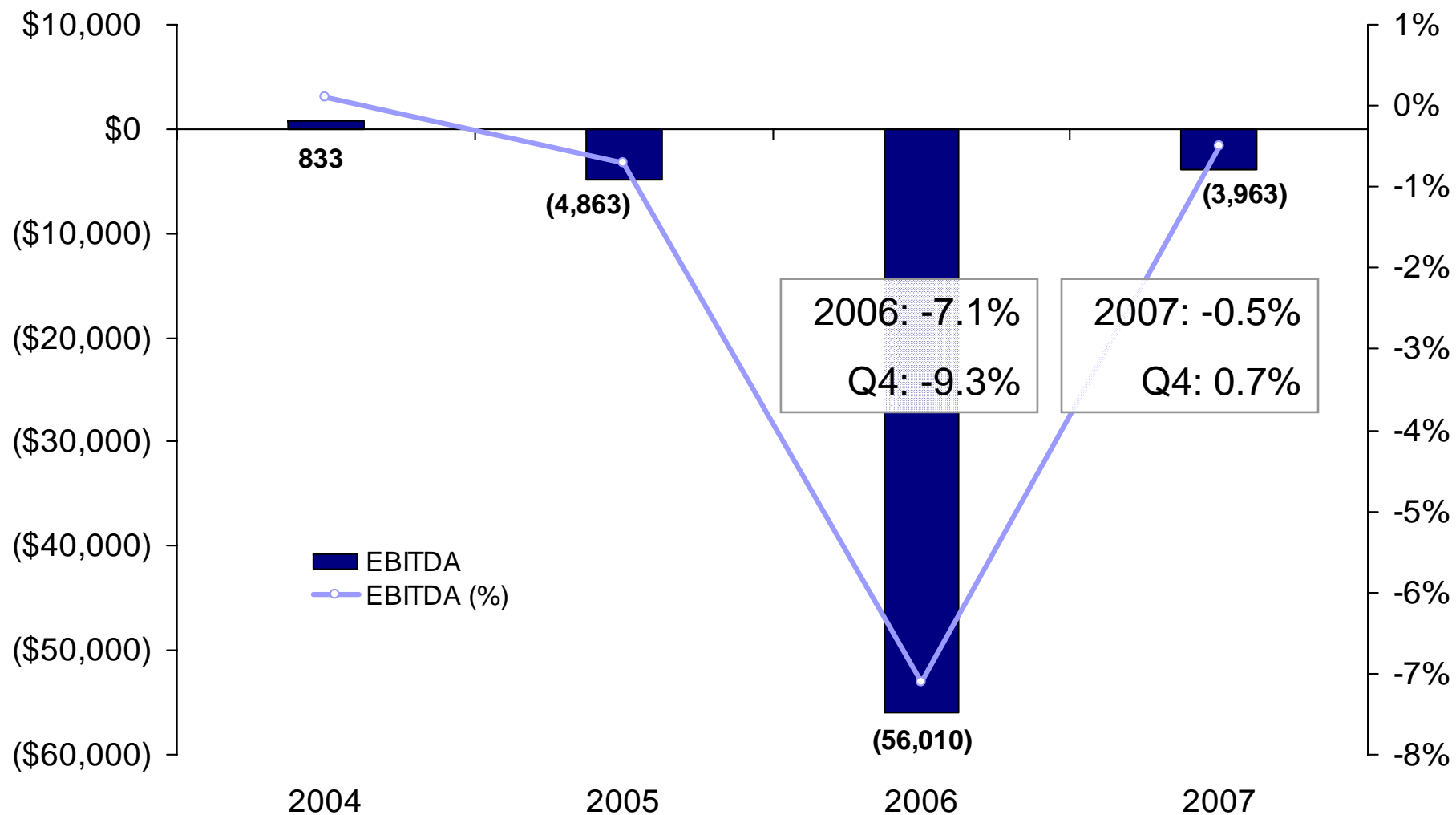


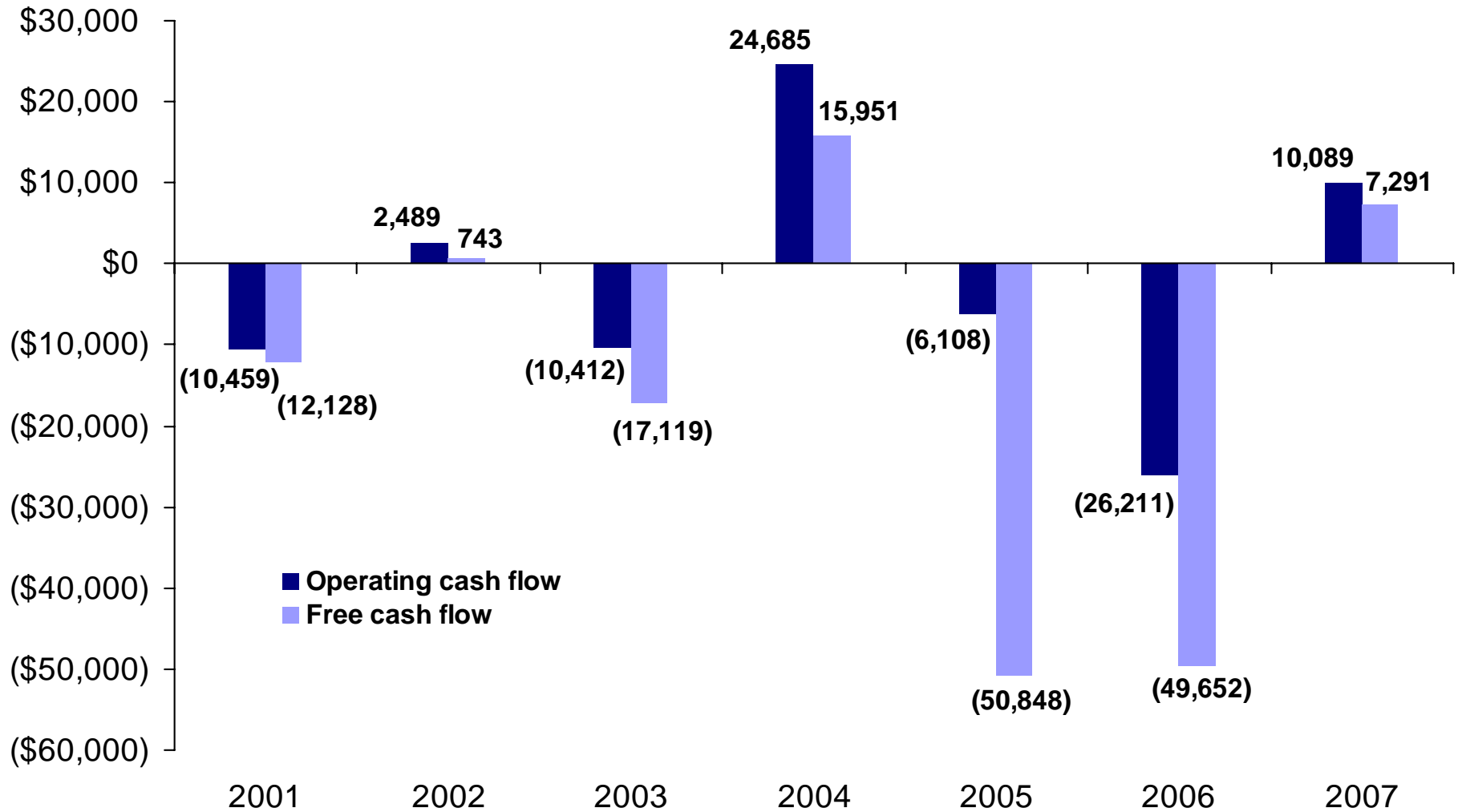
Operating Expenses

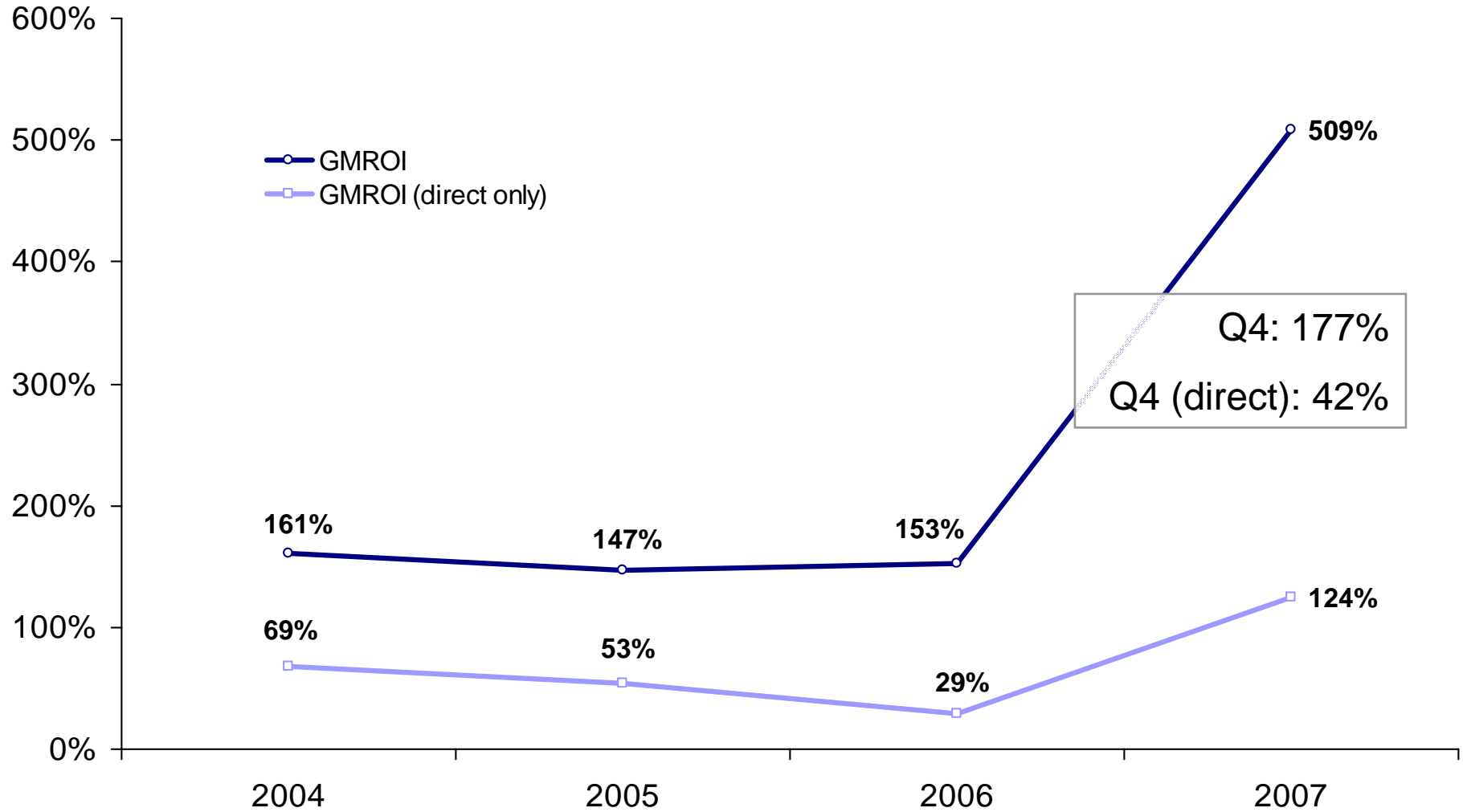


Operating Leverage



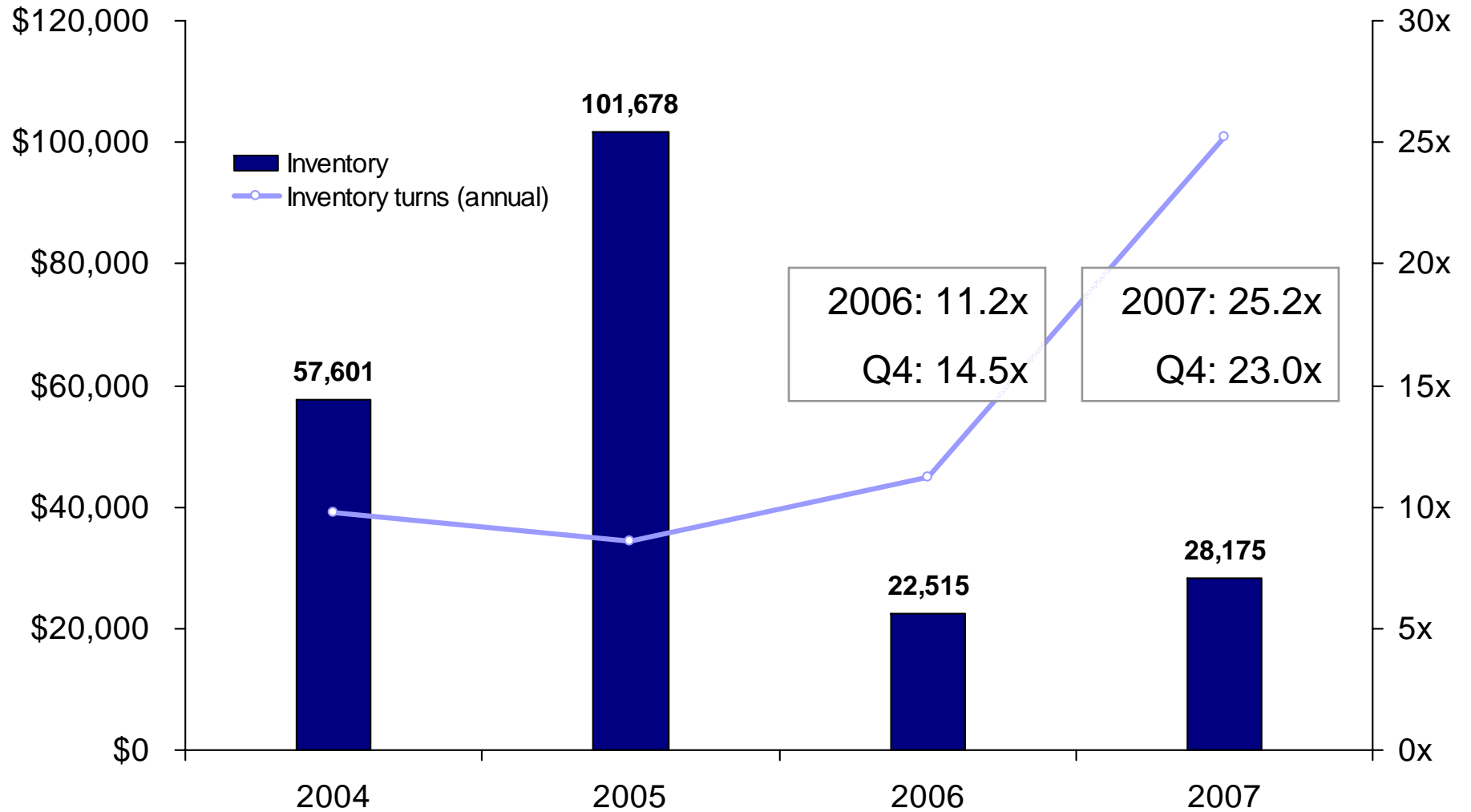






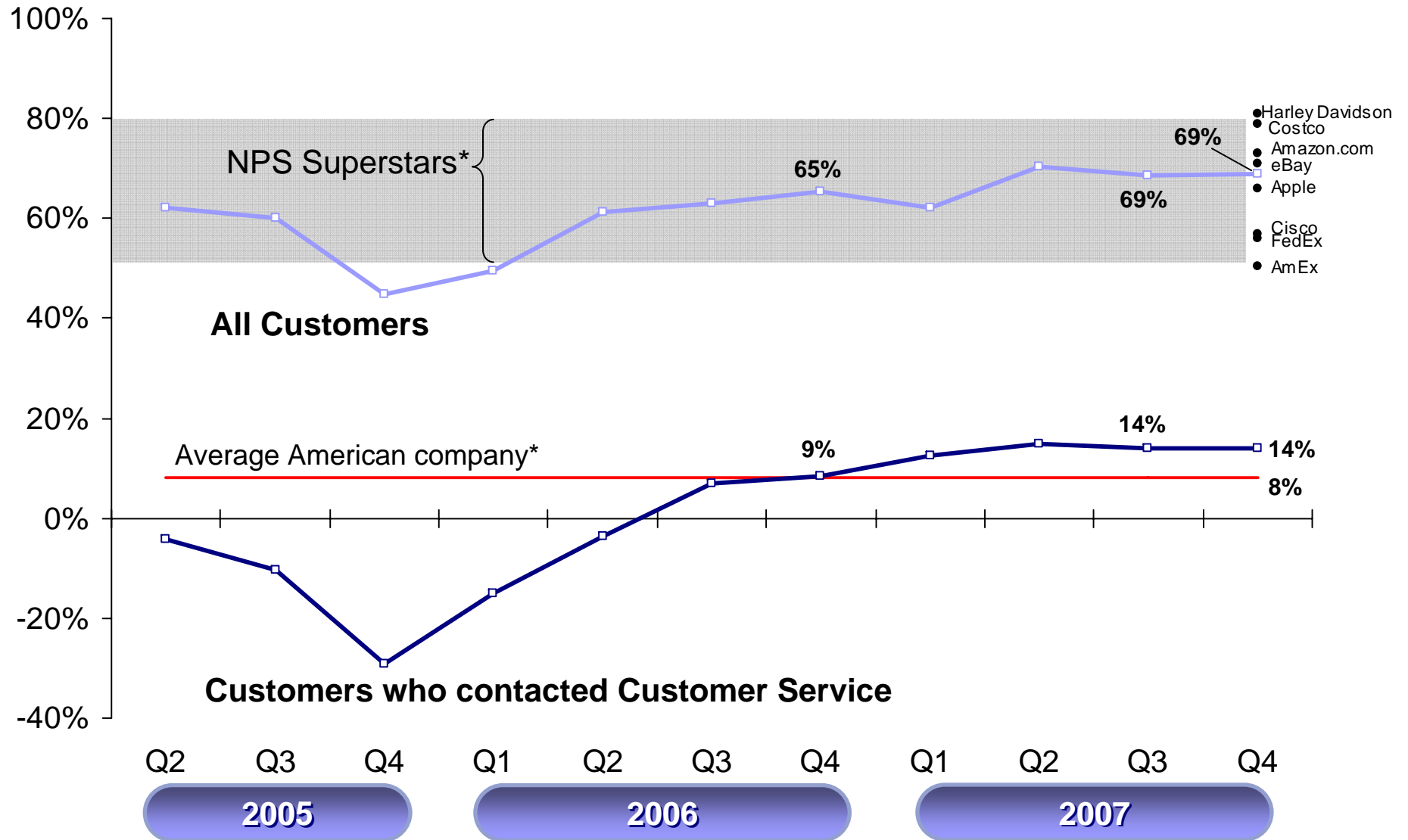
GMROI: $GM\% * (Revenue / Average Inventory)$

Inventory & GAAP Turns



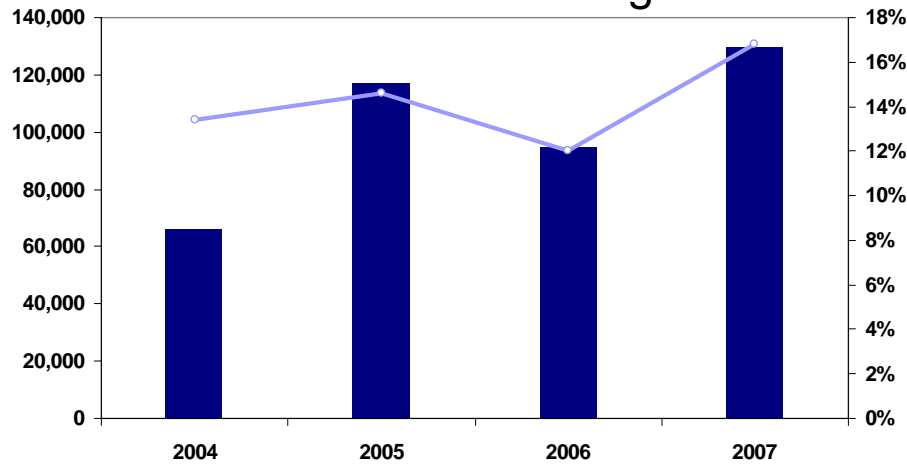
Inventory at 12/31. Inventory turns = annual COGS/average inventory

Net Promoter Score

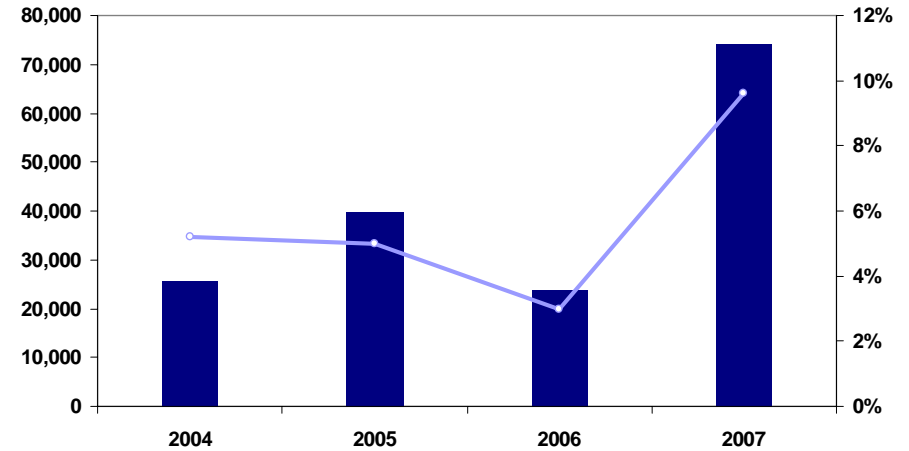


*As defined in The Ultimate Question, by Fred Reichheld, page 20. Published 2006

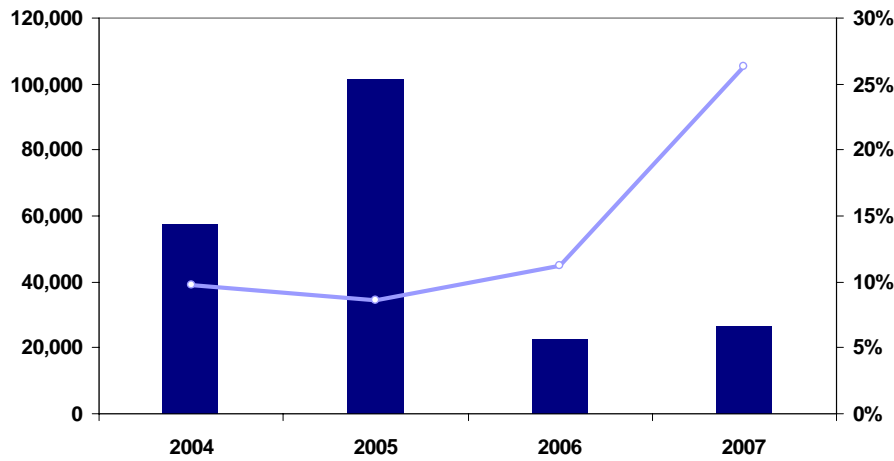
Gross Profit & Margin



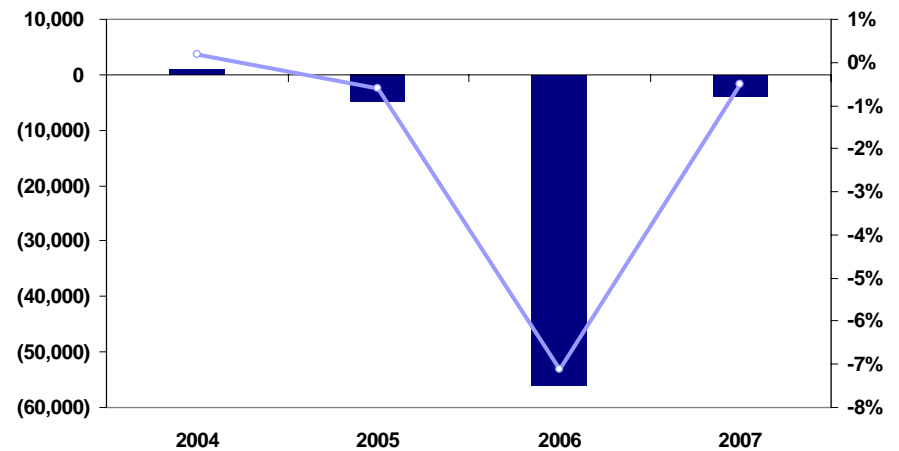
Contribution Profit & Margin



Inventory & Turns



EBITDA & Margin



QUESTIONS?