



## Chase, Overstock.com Launch Overstock.com Rewards Visa Card

### New Card Rewards Consumers with Triple Points on Overstock.com Purchases, Club O Membership

WILMINGTON, Del. and SALT LAKE CITY – Dec. 12, 2005 – It's an online shopper's dream come true. Overstock.com® [NASDAQ: OSTK] and Chase [NYSE: JPM] today introduced the Overstock.com Rewards Visa® card as part of a long-term alliance to offer consumers exceptional products, services and, best of all, more savings.

Overstock.com Visa cardmembers earn three points for every dollar spent on Overstock.com card purchases and one point for every dollar spent on all other card purchases. Every time cardmembers accumulate 2,500 points, they will automatically receive a \$25 reward certificate to use toward Overstock.com purchases.

New cardmembers also receive a free, one-year Club O™ membership, valued at \$29.95, available for use with their first card purchase. As part of the membership, consumers receive a five percent discount off their total purchase and a one-dollar shipping rate on all orders – big or small. Existing Club O members who apply for the card will receive \$30 off their first card purchase at Overstock.com.

#### Additional cardmember benefits include:

- Low APR
- No annual fee
- Travel accident insurance
- Emergency card replacement

"With the new Overstock.com Rewards Visa card, our customers will be able to have more of what they already love – high-quality items at up to 70% off," said Patrick Byrne, president of Overstock.com. "With the holidays right around the corner, consumers can reward themselves with all of their card purchases."

Overstock.com calculates that since launching the Web site in 1999, it has saved consumers millions of dollars off the retail prices recommended by manufacturers.

Overstock.com's significant savings and affordable shipping will be appreciated by savvy consumers who are already in holiday shopping mode. According to the most recent Visa USA SpendTrack Report (for the week ending Dec. 4, 2005), spending (sales volume) on Visa cards from Oct. 31 – Dec. 4 increased by 16.3 percent over the same period in 2004 which is expected to continue in the weeks ahead.

"Overstock.com is a leader in the online retail space and we're excited to offer the Overstock.com Rewards Visa card to consumers," said Hugh Bleemer, executive vice president, Chase Card Services.

"By offering customers triple points on all Overstock.com purchases, they're able to earn reward points quickly toward their favorite Overstock.com items."

For additional information about the Overstock.com Rewards Visa card, visit [www.overstock.com](http://www.overstock.com).

#### About Overstock.com

Overstock.com, Inc. is an online "closeout" retailer offering discount, brand-name merchandise for sale over the Internet. The company offers its customers an opportunity to shop for bargains conveniently, while offering its suppliers an alternative inventory liquidation distribution channel. Overstock.com, headquartered in Salt Lake City, is a publicly traded company listed on the NASDAQ National Market System and can be found online at <http://www.overstock.com>.

Overstock.com is a registered trademark, and Club O is a trademark, of Overstock.com, Inc. All other trademarks are the property of their respective companies.

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, but are not limited to, statements regarding benefits of the rewards card, promotions available to new card members, the duration of the alliance between Overstock and Chase, the savings offered on Overstock.com, and such other risks as identified in our Form 10-K for the year ended December 31, 2004, and all our subsequent filings with the Securities and Exchange Commission, which contain and identify important factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements.

#### About JPMorgan Chase & Co.

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with assets of \$1.2 trillion and operations in more than 50 countries. The company has approximately 100 million credit cards issued. Under the JPMorgan, Chase and Bank One brands, the firm serves millions of consumers in the United States and many of the world's most prominent corporate, institutional and government clients. Information about the firm is available at [www.jpmorganchase.com](http://www.jpmorganchase.com).