

# SettleMint in the press

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## Inhoud

- 1) **Overstock.com Blockchain Subsidiary tZERO Takes Stake in Siebert Financial Parent, Kennedy Cabot Sys - 20 Dec. 2017 - Online**  
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 Sys - 20 Dec. 2017

*tZERO, the blockchain subsidiary of Overstock.com (NASDAQ: OSTK), has agreed to take a 1% stake in Kennedy Cabot Acquisition Holdings (KCA).*

The tZERO investment solidifies the alignment of interests in forging a path forward for Siebert Financial and KCA in both traditional and crypto brokerages. This follows last week's announcement that tZERO and Siebert Financial have entered into an exclusive marketing agreement wherein Siebert Financial would have select access to offer deep discount, online trading to Overstock's growing customer base of over 25 million U.S. households.

Upon closing, the tZERO \$1,000,000 investment will entitle the company to 1% of the assets of Kennedy Cabot including among other valuable assets an approximate 90% stake in SIEB. This investment confirms Overstock's Commitment to expand its product offering to all aspects of their valued customers lives.

Overstock CEO Patrick M. Byrne said: "There is nothing better than partnering with like-minded companies with tremendous synergies to disrupt the inefficient monolithic paradigms of Wall Street. Our investment today is a vote of confidence to Gloria Gebbia and the SIEB management team. We have a shared vision and now we look forward to being a shareholder."

The parties announced last week that they will roll out \$2.99 trades and \$1.99 trades to a new class of Overstock's Club O loyalty program. These product offerings are expected to be available in Q1 2018.

KCA CEO Gloria Gebbia said: "The KCA and Siebert teams welcome Dr. Byrne and tZERO aboard as our partner and shareholder. In keeping with Muriel Siebert's storied history, the companies intend to continue to deliver world class traditional brokerage, IRA and Robo Advisory products. It is exciting to team with Overstock/tZERO on connecting the Siebert infrastructure and expertise with the emerging crypto trading ecosystem. We intend to work together with tZERO at the leading edge of the crypto revolution."

Overstock.com, Inc. Common Shares (NASDAQ:OSTK) / Series A Preferred (Medici Ventures' t0 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 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>.

Kennedy Cabot Acquisition is a Nevada limited liability company. The principals of Kennedy Cabot Acquisition have substantial experience in the brokerage industry and are/were affiliates of StockCross Financial Services, Inc. StockCross is a broker-dealer member of FINRA with offices across the United States.

Siebert Financial is a holding company that conducts its retail discount brokerage business through its wholly-owned subsidiary, Muriel Siebert & Co., Inc. The firm became a member of the NYSE in 1967, when Ms. Siebert became the first woman to own a seat on the Exchange. In addition, in 2014 the Company began business as a registered investment advisor through a wholly-owned subsidiary, Siebert Investment Advisors, Inc. Siebert Financial, based on Wall Street in New York City, serves clients through its branch offices located nationwide and globally online.

## Cautionary note regarding forward-looking statements

Statements in this press release that are not statements of historical or current fact constitute "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward looking statements involve risks and uncertainties and known and unknown factors that could cause the actual results of the Siebert Financial Corp. (the "Company") to be materially different from historical results or from any future results expressed or implied by such forward looking statements, including without limitation: changes in general economic and market conditions; changes and prospects for changes in interest rates; fluctuations in volume and prices of securities; changes in demand for brokerage services; competition within and without the brokerage business, including the offer of broader services; competition from electronic discount brokerage firms offering greater discounts on commissions than the Company; the prevalence of a flat fee environment; limited trading opportunities; the method of placing trades by the Company's customers; computer and telephone system failures; the level of spending by the Company on advertising and promotion; trading errors and the possibility of losses from customer non-payment of amounts due; other increases in expenses and changes in net capital or other regulatory requirements. As a result of these and other factors, the Company may experience material fluctuations in its operating results on a quarterly or annual basis, which could materially and adversely affect its business, financial condition, operating results, and stock price, as well as other risks detailed in the Company's filings with the Securities and Exchange Commission ("SEC").

Accordingly, investors are cautioned not to place undue reliance on any such “forward-looking statements. The Company undertakes no obligation to update the information contained herein or to publicly announce the result of any revisions to such “forward-looking statements” to reflect future events or developments. An investment in the Company involves various risks, including those mentioned above and those, which are detailed from time to time in the Company’s SEC filings, copies of which may be obtained from the Company or through the SEC’s website.

#### Notice to Investors

This communication is provided for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any securities in the United States or elsewhere.

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, including t0.com, Peernova, Bitt, SettleMint, Factom, and IdentityMind, Spera and Symbiont. The company’s majority-owned financial technology company, t0.com, executed the world’s first blockchain-based stock offering in December 2016.

t0.com, Inc. (“tZERO”) is a majority owned subsidiary of Overstock.com, focusing on the development and commercialization of financial technology (FinTech) based on cryptographically-secured, decentralized ledgers – more commonly known as blockchain technologies. Since its inception, tZERO has pioneered the effort to bring greater efficiency and transparency to capital markets through the integration of blockchain technology. More information is available at tZERO.com.

<http://be.sys-con.com/node/4212866>