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**For Immediate Release**

## **[overstockArt.com](http://overstockArt.com) Reports 21% Top-Line Growth for the Full Year with 62% Growth for the Fourth Quarter**

### **Despite Economic Slump, Most Profitable Year Ever**

**Wichita, Kan., Feb. 11, 2010** – [overstockArt.com](http://overstockArt.com), one of the Web’s leading producers of reproduction oil paintings, today announced financial results for the fourth quarter and year ended Dec. 31, 2009.

- Top-line growth rate for the month of December totaled 75%.
- Total revenue growth for the entire fourth quarter was 62% year over year.
- In total, [overstockArt.com](http://overstockArt.com)’s top-line growth rate for 2009 stands at 21%.

“During the first six months of the year we were struggling to generate the growth we were seeking,” said David Sasson CEO of [overstockArt.com](http://overstockArt.com). Sales increased substantially by year end, allowing the company to reach a revenue growth rate of 25%. Sasson said the company would have seen an even more substantial growth rate in the fourth quarter of 2009 if inventory purchases were more aggressive prior to the holiday season. With so many warning signs about the state of the economy the company used a more conservative approach to inventory levels, Sasson explained. This caused inventory shortage across all styles even among the top three best-selling artists – Vincent Van Gogh, Claude Monet and Gustav Klimt oil paintings.

[overstockArt.com](http://overstockArt.com)’s top-line growth rate has held steady in the past few years ranging between 20% and 30%. Over the past five years, the compound annual growth rate in net revenue comes in at 252%. “We are thrilled by our growth and success - especially when considering that we are a retailer selling luxury items during a recession,” said Sasson. “Our top-line growth is indicative of our competitive advantages in the field. We focus on serving the two groups that provide us with the best returns - our customers and our employees. If we are able to please them, we will continue to grow aggressively and profitably.”

Many luxury item retailers have not fared as well during these turbulent economic times. Sasson credits [overstockArt.com](http://overstockArt.com)’s success to the customer intimate strategy the company has developed, “At [overstockArt.com](http://overstockArt.com) we pride ourselves with our ability to serve our customers. The secret sauce to our success is our ability to drive customers back to our online art gallery again and again.” [overstockArt.com](http://overstockArt.com) has a 45% returning customer rate, “This is an astounding number for an ecommerce retailer of any kind,” said Sasson. “It is evidence to the quality of our art and the degree of confidence our customers have as they shop with us.”

Co-founded by David Sasson and Amit Yaari in 2002, [overstockArt.com](http://overstockArt.com) began as a small home-based business with only a handful of unframed oil paintings to choose from. Today, [overstockArt.com](http://overstockArt.com) is one of the Web’s most successful online art galleries. The company has over 20 employees in 3 continents. Headquartered in Wichita, Kan., the company offers the most comprehensive selection of oil paintings and frames to choose from in the online oil painting industry – currently over 100,000 decorating combinations – including works by Van Gogh, Monet, Picasso, Renoir, Klimt, O’Keeffe, Munch, Dali and much more.

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#### **About [overstockArt.com](http://overstockArt.com):**

[overstockArt.com](http://overstockArt.com) is the Web’s leading distributors of art reproduction oil paintings, with over 100,000 wall décor combinations to choose from. In business since 2002, the company provides decorating assistance, custom framing and commercial wall decorating services. With an inventory of over 60,000 paintings in stock at all times, order wait is minimal. For more information, visit <http://www.overstockArt.com>.