



Overland Storage Joins Russell Microcap Index

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SAN DIEGO, CA, Jun 27, 2011 (MARKETWIRE via COMTEX) --

Overland Storage (NASDAQ: OVRL), the trusted global provider of effortless data management and data protection solutions across the data lifecycle, today announced that it has joined the Russell Microcap Index. Russell Investments reconstituted its comprehensive set of global equity indexes after the close of the market on June 24, 2011.

"We are pleased to be added to the Russell Microcap Index. This not only increases our visibility within the institutional investment community, it is an acknowledgement of the progress we've achieved in increasing the market value of the company," said Eric Kelly, President and CEO of Overland Storage. "As we expand our addressable markets, we remain confident in our long-term growth opportunities, as well as our ability to gain market share with new product introductions and strategic channel partnerships. These efforts are designed to support the future success of our company as we work towards profitability and increased shareholder value."

The Russell Microcap Index measures the performance of the microcap segment of the U.S. equity market. It includes 1000 of the smallest securities in the small-cap Russell 2000 Index based on a combination of their market cap and current index membership and it includes the next 1000 securities. The Russell Microcap Index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected. Russell Indexes are widely used by investment managers and institutional investors for index funds and as benchmarks for both passive and active investment strategies. An industry-leading \$3.9 trillion in institutional assets currently are benchmarked to them.

Daily returns for the Russell Indexes are available at <http://www.russell.com/indexes/data/default.asp>.

About Overland Storage

Overland Storage is a trusted global provider of effortless data management and data protection solutions across the data lifecycle. By providing an integrated range of technologies and services for primary, nearline, offline, archival, and cloud data storage, Overland makes it easy and cost effective to manage different tiers of information over time. Whether distributed data is across the hall or across the globe, Overland enables companies to focus on building their business instead of worrying about data growth. Overland SnapServer(R), SnapSAN(R), NEO Series(R) and REO Series(R) solutions are available through a select network of value added resellers and system integrators. For more information, visit www.overlandstorage.com.

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