



## Overland Storage Names Randy Gast as Senior Vice President of Strategic Alliances and Client Services

August 29, 2012

Aug 29, 2012 (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 Randy Gast has joined the Company as senior vice president of strategic alliances and client services.

Mr. Gast is a seasoned data storage industry executive and comes from Hewlett Packard, where he served as vice president of worldwide supply chain and logistics responsible for a \$2 billion operation. He has also held executive level positions at 3PAR, Adaptec, Snap Appliance, and Maxtor Corporation. In this new position at Overland, he will be responsible for the Company's worldwide customer support organization and strategic partnerships, reporting directly to President and CEO Eric Kelly.

"Randy is a highly experienced storage industry executive who brings extensive knowledge and proven abilities that will continue to strengthen our leadership organization," said Mr. Kelly. "In this role, he will lead the customer service organization worldwide, as well as strategically support our selling strategy by leading a newly formed solutions engineering organization. This organization will allow us to make custom solutions available as part of our overall portfolio. We look forward to his contributions as we continue to build on our leadership position as a provider of world class data management solutions for small, medium, and distributed enterprises."

Prior to serving at Hewlett Packard, Mr. Gast was vice president of global operations and facility security officer (FSO) at 3PAR, where he was responsible for global operations, quality and IT, as well as security clearances and certifications for the 3PAR government group. He also previously served as global vice president of operations at Adaptec, which included manufacturing, supply chain, materials and quality, and at Snap Appliance, where he was responsible for worldwide operations and customer support, and joined Overland's CEO Eric Kelly and senior VP of global sales and marketing Jillian Mansolf as a member of the turnaround team there. In addition, Mr. Gast served at Maxtor Corporation as vice president of operations for the network storage division. He received his BS Engineering degree with honors from Arizona State University and holds a CMfgE certification.

"Overland has built a strong end-to-end suite of data storage products that customers have grown to rely upon," said Mr. Gast. "I'm confident that my experience leading worldwide service organizations will further advance our call center, installation and onsite capabilities and ensure client satisfaction and service quality globally. Additionally, our investment in a new solutions engineering team will allow us to combine our customer-centric service strategy with custom solutions that deliver and support complex data protection environments."

Overland also reported that it granted inducement stock options to purchase 50,000 shares of its common stock and 200,000 restricted stock units. The options and restricted stock units were granted as inducements material to employment in accordance with NASDAQ Listing Rule 5635(c)(4).

### About Overland Storage

Overland Storage is the 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. Overland SnapServer<sup>®</sup>, SnapSAN<sup>™</sup>, NEO Serie<sup>®</sup> and REO Series<sup>®</sup> solutions are available through a select network of [value added resellers](#) and system integrators. For more information, visit <http://www.overlandstorage.com/>.

### Safe Harbor Statement

*Except for the factual statements made herein, the information contained in this news release consists of forward-looking statements that involve risks, uncertainties and assumptions that are difficult to predict. Words and expressions reflecting optimism, satisfaction or disappointment with current prospects, as well as words such as "believes," "hopes," "intends," "estimates," "expects," "projects," "plans," "anticipates" and variations thereof, or the use of future tense, identify forward-looking statements, but their absence does not mean that a statement is not forward-looking. Such forward-looking statements are not guarantees of performance and our actual results could differ materially from those contained in such statements. Factors that could cause or contribute to such differences include, but are not limited to: our ability to maintain and increase sales volumes of our products; our ability to continue to aggressively control costs and operating expenses; our ability to achieve the intended cost savings and maintain quality with our new manufacturing partner; our ability to generate cash from operations; the ability of our suppliers to provide an adequate supply of components for our products at prices consistent with historical prices; our ability to raise outside capital and to repay our debt as it comes due; our ability to introduce new competitive products and the degree of market acceptance of such new products; the timing and market acceptance of new products introduced by our competitors; our ability to maintain strong relationships with branded channel partners; our ability to maintain the listing of our common stock on the NASDAQ Capital Market; customers', suppliers' and creditors' perceptions of our continued viability; rescheduling or cancellation of customer orders; loss of a major customer; general competition and price measures in the market place; unexpected shortages of critical components; worldwide information technology spending levels; and general economic conditions. Reference is also made to other factors detailed from time to time in our periodic reports filed with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this release and we undertake no obligation to publicly update any forward-looking statements to reflect new information, events or circumstances after the date of this release.*

Connect with Overland Storage:

Read the Overland blog: <http://overlandstorage.com/blog>

Follow Overland on Twitter: <http://www.twitter.com/OverlandStorage>

Visit Overland on Facebook: <http://www.facebook.com/OverlandStorage>

*Overland Storage, SnapSAN, SnapServer, NEO Series, REO Series and the Overland logo are trademarks Overland Storage, Inc., that may be registered in some jurisdictions. All other trademarks used are owned by their respective owners.*

Investor Relations Contact:

Charles Messman or Todd Kehrli  
MKR Group Inc.  
323-468-2300  
ovrl@mkr-group.com

Media Contact:

Elizabeth Zaborowska  
Bhava Communications  
510-219-8127  
overland@bhavacom.com