



Overland Storage Obtains Favorable NASDAQ Listing Determination

September 18, 2013

SAN DIEGO, CA -- (Marketwired) -- 09/18/13 -- Overland Storage (NASDAQ: OVRL), a trusted global provider of effortless data management and data protection solutions across the data lifecycle, today announced that the NASDAQ Listing Qualifications Panel (the "Panel") has granted the Company's request to remain listed on The NASDAQ Capital Market, subject to certain conditions, including the Company's satisfaction of the applicable \$35 million market value of listed securities requirement (the "Market Cap Requirement") on or before December 30, 2013. The Company is diligently working to timely satisfy the terms of the Panel's decision; however, there can be no assurance that the Company will be able to do so.

As previously disclosed, on July 2, 2013, NASDAQ notified the Company that it no longer satisfied the Market Cap Requirement and that its securities were therefore subject to delisting. The Company subsequently requested a hearing before the Panel, at which it presented its plan to regain compliance with the Market Cap Requirement by no later than December 30, 2013.

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 SnapScale, SnapServer, SnapSAN, NEO Series and REO Series 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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Source: Overland Storage