



Overland Data Expands Stock Buyback Program to Purchase Remaining Shares Held by Seagate Technology

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SAN DIEGO--(BUSINESS WIRE)--Oct. 27, 1998--Overland Data Inc. (Nasdaq/NM:OVRL) Tuesday reported that it had purchased a block of 368,847 Overland shares from Seagate Technology Inc. [NYSE:[SEG](#)] under expanded authority from its board.

The company has been buying back its shares in the open market pursuant to a 500,000-share program authorized by the board on April 15, 1997. Prior to the Seagate purchase, the company had purchased a total of 238,600 shares under the program. The board authorized the purchase of the Seagate block over and above the existing program.

As a result, the company has remaining authority to purchase an additional 261,400 shares. The shares purchased from Seagate represented the final piece of a larger block originally owned by Conner Peripherals prior to its acquisition by Seagate in 1996. Terms of the purchase were not disclosed.

Overland is a global supplier of storage automation solutions and related technologies designed to meet and surpass the critical requirements of high-availability network computing environments, from entry level to the enterprise. The company is a recognized leader in technology innovation and product reliability. Its award-winning products meet the critical needs of end users, distributors and OEMs in industries worldwide.

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