



Overland Storage Now Offers Innovative PowerLoader With Latest High-Performance SDLT 320 Technology

February 24, 2003

SAN DIEGO, Feb 24, 2003 /PRNewswire-FirstCall via COMTEX/ -- Overland Storage, Inc. (Nasdaq: OVRL), a leading provider of storage solutions, today announced that its low-cost PowerLoader(TM) is now available with Quantum's SDLT320(TM) tape drive. Overland's Workgroup Solutions product family continues to provide the latest SDLT tape technology for lower capacity application environments requiring a reliable tape backup solution with exceptional storage and performance.

"We added SDLT320 technology to our Workgroup Solutions product to provide end users with the latest version of the SDLT product family," said Bob Scroop, vice president and general manager of Overland's storage resource business unit. "PowerLoader and LoaderXpress are dependable, time tested products. With new advancements like SDLT320, our customers can be assured they have the best, most cost effective, tape storage solutions to meet their workgroup needs."

SDLT320 is the latest SuperDLT tape technology from Quantum. With 160 GB native capacity and a 58 GB per hour native transfer rate, SDLT320 represents a solid 45 percent increase in performance and capacity over the previous SDLT220 tape format.

For a cost that is similar to entry-level automation products, Overland's PowerLoader provides features normally found in libraries costing much more. PowerLoader features include support for a second SDLT drive, which not only doubles the unit's performance, but provides a facility for online tape copy and/or cloning to create an automatic archive data copy. Available in rackmount and tabletop versions, PowerLoader also supports a standard laser based bar code reader to help take the guesswork out of tape media management.

According to a current PC Magazine review, Overland's PowerLoader with SDLT320 "has the looks and durability of a Humvee and is equipped with only the essentials to back up lots of data...The inherent simplicity of the PowerLoader makes for an easy installation."

PowerLoader is ideal for users requiring protection for up to 4.8 terabytes of compressed data at rates up to 115 terabytes per hour; users whose application supports tape copy or cloning to a second drive for offline archiving; as well as for individuals just beginning to deploy automated tape backup in their organizations.

Quantum's SDLT320 also is available in Overland's LoaderXpress(R). The low-cost single drive LoaderXpress supports dependable automated tape backup with many valuable features, including a password protected, easily removable cartridge magazine, and an easy-to-use front-panel display and user interface. Ideal for entry-level tape automation, Overland's LoaderXpress is available in both rackmount and tabletop models.

For more information on Overland's PowerLoader and LoaderXpress, please visit: www.overlandstorage.com or call 1-800-729-8725.

About Overland Storage

Overland Storage, Inc. (Nasdaq: OVRL) is a leading global supplier of innovative hardware and software storage solutions for mid-range computer networks. The company's reputation for delivering high availability products, including its award-winning automated storage libraries and the industry's first family of fully open storage management software solutions, sets the standard for intelligent, automated and scalable storage. Overland sells its products worldwide through leading OEMs, commercial distributors, storage integrators and value-added resellers. For more information, visit Overland's Web site at www.overlandstorage.com.

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 and satisfaction with current prospects, as well as words such as "believe," "intends," "expects," "plans," "anticipates" and variations thereof, 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 the company's actual results could differ materially from those contained in such statements. Factors that could cause or contribute to such differences include continuing transitional issues at the Company's major OEM customer, technology spending levels, unexpected shortages of critical components, rescheduling or cancellation of customer orders, loss of a major customer, the timing and market acceptance of new product introductions by the company, including the launch of the company's new software products, its competitors or its licensees, the timing and amount of licensing royalties, general competition and price pressures in the marketplace, the company's ability to control costs and expenses and economic conditions. Reference is also made to other factors set forth in the company's filings with the Securities and Exchange Commission, including the "Risk Factors," "Management's Discussion and Analysis" and other sections of the company's Form 10-K for the most recently completed fiscal year. These forward-looking statements speak only as of the date of this release and the company undertakes no obligation to publicly update any forward-looking statements to reflect new information, events or circumstances after the date of this release.

SOURCE Overland Storage, Inc.

CONTACT: Investor Relations, Cynthia A. Bond, Director of Corporate Communications of Overland Storage, Inc., +1-858-571-5555, cbond@overlandstorage.com; or Media, Jamie Ernst of Brodeur Worldwide, +1-310-316-9335, jernst@brodeur.com, for Overland Storage, Inc. URL: <http://www.overlandstorage.com> <http://www.prnewswire.com>

Copyright (C) 2003 PR Newswire. All rights reserved.