

Overland Storage to Present at AeA Classic Financial Conference

October 19, 2004

SAN DIEGO, Oct. 19 /PRNewswire-FirstCall/ Overland Storage, Inc. (Nasdaq: OVRL) will present at the 34th Annual AeA Classic Financial Conference at the Hyatt Regency in Monterey, Calif. Christopher Calisi, Overland president and CEO, and Vern LoForti, vice president and CFO, will provide an overview of the company, its strategy and its success in the storage industry.

A select group of companies are scheduled to speak at this year's conference. AeA is a trade association that represents all segments of the technology industry. For additional details on this event, please visit the association's Web site at: http://www.aeanet.org/FinancialServices /AeAClassic.asp

About Overland Storage

Now in its 25th year, Overland Storage has delivered world-class data protection solutions designed to ensure business continuity. Focused on backup and recovery, Overland's data protection solutions include the REO(TM) family of disk-based backup and recovery appliances and the award-winning NEO SERIES(R) of tape libraries. Overland sells its products worldwide through leading OEMs, commercial distributors, storage integrators and value-added resellers. For more information, visit Overland's website at: http://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 production problems, delays, unbudgeted expenses and inefficiencies that may result from the transition of manufacturing to Sanmina-SCI, difficulty of predicting sales to 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 company's new REO 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 undertakes no obligation to publicly update any forward-looking statements speak only as of the date of this release.

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SOURCE Overland Storage, Inc.

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