



Overland Storage Named to Network World 200

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SAN DIEGO, May 16 /PRNewswire-FirstCall/ -- The success of its REO SERIES(TM) disk-based backup appliances and NEO SERIES(TM) of automated tape libraries have propelled Overland Storage, Inc. (Nasdaq: OVRL) onto the esteemed Network World 200. The Network World 200 Issue, part of Network World magazine's premier Signature Series, is an annual guide to the 200 biggest North American public companies in the network industry. It ranks the companies by revenue, profits, growth and other key financial measurements.

This marks Overland's first year on the Network World 200, demonstrating the company's impressive growth in recent years. With well over a 1,000 REO units shipped to date and NEO tape libraries continuing to provide long-term archival of essential data, Overland offers the ideal foundation for disk-to-disk-to-tape (D2D2T) environments.

"We're honored to be recognized by Network World for our substantial growth alongside the top companies in the network industry," said Christopher Calisi, president and chief executive officer, Overland Storage. "Through the continued development of our REO and NEO solutions, we are meeting the growing need for fast, reliable data backup, and we look forward to achieving even greater levels of success."

A recent report from IDC shows continued market leadership for Overland's NEO SERIES, identifying the award-winning family of libraries as Europe's most widely sold tape library in 2004. Freeman Reports' annual Tape Library Outlook, issued in April 2005, recognizes the NEO for unit volume growth in every major tape technology, including LTO1, LTO2, and SDLT. Additionally, the REO has been named market leader by Enterprise Strategy Group.

An overview of Overland's position on the Network World 200 is available at: http://www.networkworld.com/nw200/2005/companyprofile.jsp?_tablename=nw2005&companyname=Overland+Storage. The complete Network World 200 interactive database is also online at: www.nwfusion.com/nw200/2005.

About Network World

Network World, Inc., the leader in network knowledge, empowers network IT Executives through education, information and community. Network World, an IDG company, is the leading provider of news, analysis, reviews, events and education on information technology. Network World publishes the leading newsweekly, Network World, hosts the most active online community, Network World Fusion (<http://www.nwfusion.com>), and produces educational seminars and events worldwide. Network World's portfolio of strategic marketing programs provides marketing and agency professionals with the tools to generate high-quality leads, optimize marketing campaigns, and create new revenue opportunities.

About IDG

International Data Group (IDG) is the world's leading technology media, research, and event company. A privately-held company, IDG publishes more than 300 magazines and newspapers including Bio-IT World, CIO, CSO, Computerworld, GamePro, InfoWorld, Network World and PC World. The company features the largest network of technology-specific Web sites with more than 400 around the world. IDG is also a leading producer of more than 170 computer-related events worldwide including LinuxWorld Conference & Expo(R), MacworldConference & Expo(R), DEMO(R), and IDC Directions. IDC provides global market research and advice through offices in 50 countries. Company information is available at <http://www.idg.com>.

About Overland Storage

For nearly 25 years, Overland Storage has delivered world-class data protection solutions designed to ensure business continuity. Focused on backup and recovery, Overland's award-winning data protection solutions include the REO SERIES(TM) of disk-based backup and recovery appliances and the NEO SERIES(TM) of tape libraries. Overland Storage 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 delays, unbudgeted expenses, inefficiencies and production problems that may result from the transition of manufacturing to Sanmina-SCI; difficulty of predicting sales to the company's major OEM customer; worldwide information technology spending levels; unexpected shortages of critical components; rescheduling or cancellation of customer orders; loss of a major customer; the market acceptance of the company's REO product line; delays in new product introductions by the company, including the company's new software PACs and REO operating system; the timing and market acceptance of new product introductions by competitors; 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 general 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.

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