

Overland Storage Schedules Fiscal Year 2003 and Fourth Quarter Financial Results Conference Call and Webcast

August 4, 2003

Who:

Overland Storage, Inc. (NASDAQ: OVRL) executives: Christopher Calisi, President and CEO Vernon A. LoForti, Vice President and CFO

What:

Conference call and live audio Webcast detailing fiscal year 2003 and fourth quarter financial results ended June 30, 2003: http://www.overlandstorage.com/webcast

When:

Tuesday, Aug. 12, 2003 10:30 a.m. EDT A press release discussing earnings will be issued prior to the market opening.

Call Info:

(888) 209-3907 Please dial-in at least five minutes prior to the start of the call. NOTE: Pre-registration is required for access to the call via phone line. To reserve a line, please call Aimee Reinard at (858) 503-4316 or email her at areinard@overlandstorage.com.

Audio Replay Info:

Domestic: (800) 633-8284 International: (402) 977-9140 To access the replay, enter passcode 21156004. The audio replay of the conference call will be available until 12:30 p.m. EDT on Friday, Aug. 15, 2003.

Webcast Replay Info:

To access an archived audio replay of the webcast on theinternet, please visit our audio archive section of our Website at http://www.overlandstorage.com/replay. The Webcast replay will become available approximately two hours after the completion of the call.

Except for the factual statements made herein, the information contained in this press release consists of forward-looking statements that involve risks and uncertainties. The Company's actual results could differ materially from those contained in such statements. Factors that could cause or contribute to such differences include unexpected shortages of critical components, rescheduling or cancellation of customer orders, the timing and market acceptance of new product introductions by the Company and its competitors, and general competition and price pressures in the marketplace. 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.