

Sustainability, Water Focus of Sorghum Industry Meeting

S&W Seed Co. facilitates meeting with sorghum industry representatives

LUBBOCK, Texas, Sept. 28, 2023 — Sorghum industry members – including representatives from National Sorghum Producers (NSP), United Sorghum Checkoff Program (USCP), Texas Tech University (TTU) – Davis College and S&W Seed Company (Nasdaq: SANW) – met Friday, Sept. 15, at the TTU Innovation Hub to discuss the state of the U.S. sorghum industry and consider the need for technology. S&W Seed facilitated the meeting to encourage collaboration among the many organizations with a vested interest in sorghum.



“There are many enemies to food production – limited water, higher temperatures, insects, being able to control weeds . . . there are constantly things that are trying to attack every crop,” said Mark Herrmann, S&W Seed Co. CEO. “However, sorghum is a uniquely equipped crop as you can produce grain with about 25 percent less water than corn. Today, through S&W’s commitment and investment in sorghum research, there is an opportunity to bring technology to sorghum growers that make it a more stable crop, enabling growers to manage additional yield-robbing pressures.”

Collaboration Key

“Collaboration among the groups gathered is key,” Herrmann continued. “Industry and universities need to work with grower groups who understand the needs of growers. This will help industry bring technology to the field faster and more efficiently.”

“Bringing new technology to our growers is no longer a pipe dream,” Herrmann expanded. “We launched Double Team™ Sorghum in trials in 2021 and today we are on an estimated 6 percent of U.S. sorghum acres. We are focusing on being on an estimated 10 percent of U.S. sorghum acres in 2024.”

Advocating for U.S. sorghum growers and creating demand for sorghum in the U.S. and abroad has been a key focus for both NSP and USCP. The two organizations work in tandem

to advance the U.S. sorghum industry while driving consumer awareness of the crop.

“Demand for sorghum is strong and diversifying,” said Tim Lust, NSP and USCP CEO. “China continues to be an aggressive buyer of sorghum and we have established markets in a number of other countries while keeping our eye on traditional and emerging market opportunities. As soon as we have a marketable supply ready, the

crop has been moving into these markets very quickly. This also includes our domestic ethanol program and other domestic markets like feed, consumer food and pet food.”

Sorghum Industry Trends

Looking at trends in the sorghum industry, Lust noted that sorghum has always been labeled *THE* sustainable crop, and the tagline The Resource Conserving Crop™ was recently trademarked by USCP. However, the current trend in sustainability is to have data backing up the claims.

“The USDA Partnerships for Climate-Smart Commodities grant is one way we’re collecting this information at the market level, but this is not just a government-driven activity,” Lust explained. “We know that S&W and others are also collecting that data from their growers. We know this is an activity that is being pushed by stockholders and major corporations around the world. We also believe that sorghum has a competitive advantage as collaboration at the public, private and university levels is the fastest way to get new technology into the farmers’ fields.”

Building Both Consumer AND Grower Demand

Collaboration within the sorghum industry will be necessary for demand to be built with both consumers and producers, explained Norma Ritz Johnson, USCP Executive Director. “Sorghum is a very versatile crop with many end uses and we are working to create demand and increase consumer awareness,” she said. “However, creating and demonstrating the value to the producer to plant and grow a sorghum crop, and grow it successfully, is part of the equation. We look at the industry as a lot of different moving parts and it’s a puzzle that has to have the pieces fit together well. We believe that companies like S&W and the technologies that are in development there as well as advances in production are key to this puzzle.”

As part of the effort to increase demand, USCP has introduced a new website, www.sorghumsecret.com, that shows how sorghum is the food industry’s best-kept secret while exploring nutrition, recipes and the sustainability of sorghum.

In addition to S&W, TTU, NSP and USCP, other organizations in attendance included Vision Bioenergy Oilseeds, ucrop.it, The Nature Conservancy and High Plains Journal. The meeting followed a successful week of customer meetings by S&W Seed Co. during its annual field tour at its Lubbock research field. For more information on sorghum sustainability, go to

www.swseedco.com.

About S&W Seed Company

Founded in 1980, S&W Seed Company is a global multi-crop, middle-market agricultural company headquartered in Longmont, Colorado. S&W's vision is to be the world's preferred proprietary seed company which supplies a range of sorghum, forage and specialty crop products that supports the growing global demand for animal proteins and healthier consumer diets. S&W is a global leader in proprietary alfalfa and sorghum seeds with significant research and development, production and distribution capabilities. S&W also has a commercial presence in pasture and sunflower seeds, and through a partnership, is focused on sustainable biofuel feedstocks primarily within camelina. For more information, please visit www.swseedco.com.

Safe Harbor Statement

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended and such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. "Forward-looking statements" describe future expectations, plans, results, or strategies and are generally preceded by words such as "anticipates," "believe," "expected," "may," "future," "plans," "should" or "will." Forward-looking statements in this release include, but are not limited to, statements regarding: expected increases in our sorghum acre share in 2024; the outcome of initiatives to increase sorghum demand and consumer awareness; anticipated increases in the demand for sorghum; the outcome of our sorghum research; and the likelihood and timing of the development of sorghum technological advances. You are cautioned that such statements are subject to a multitude of risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including risks and uncertainties related to: the effects of unexpected weather and geopolitical and macroeconomic events, such as global inflation, bank failures, supply chain disruptions, uncertain market conditions, the armed conflict in Sudan, and the ongoing military conflict between Russia and Ukraine and related sanctions, on our business and operations; our proprietary seed trait technology products, including Double Team™, may not yield their anticipated benefits, including with respect to their impact on revenues and gross margins; demand for our Double Team™ sorghum solution may not be as strong as expected; our business strategic initiatives may not achieve the expected results; and previously experienced logistical challenges in shipping and transportation of our products may become amplified. These and other risks are identified in our filings with the Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended June 30, 2023 and in other filings subsequently made by us with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. We do not undertake any obligation to publicly

update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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