

S&W Announces Transition of Betsy Horton to Board of Directors

Horton to resign as Chief Financial Officer; Company appoints agricultural industry veteran Vanessa Baughman as the Company's Interim Chief Financial Officer

LONGMONT, Colo., April 27, 2023 — S&W Seed Company (Nasdaq: SANW), a global agricultural company, today announced the transition of Elizabeth (Betsy) Horton to the Company's board of directors following her resignation as the Company's Chief Financial Officer. Ms. Horton will serve as a director of the Company until the 2023 Annual Meeting of Stockholders, and until her successor is duly elected and qualified, or until her earlier death, resignation or removal.



Ms. Horton will continue to serve as Chief Financial Officer and corporate Secretary of the Company until the earlier of (i) the day on which the Company files its Quarterly Report on Form 10-Q for the Quarter ended March 31, 2023 and (ii) May 15, 2023.

The Company appointed Vanessa Baughman as the Company's Interim Chief Financial Officer and corporate Secretary, effective concurrent with the end of Ms. Horton's tenure as Chief Financial Officer. Prior to joining the Company, Ms. Baughman served as Chief Financial Officer, Vice President of Finance of AgReliant Genetics, LLC, the largest North American company focused solely on seed, headquartered in Westfield, Indiana, where she served as CFO from January 2019 to March 2023.

Mark Wong, President and CEO of S&W, commented, "The entire S&W organization is incredibly thankful to Betsy for the valuable guidance and insight she has provided. I look forward to that continued counsel as she transitions to her role as a member of the S&W board."

"I am appreciative of the Corporate Governance and Nominating Committee's recommendation to have me join the board of S&W. We have made tremendous progress over the past year and I look forward to working with the team to build upon the momentum

into the future,” Ms. Horton commented.

In addition to serving as AgReliant Genetics CFO for the past four years, Ms. Baughman has held numerous finance roles of increasing responsibility at Monsanto Company, a previously public agrochemical and agricultural biotechnology corporation acquired by Bayer AG in June 2018, including as U.S. Strategic Account, Distribution Strategy and Licensing Finance Lead, Global Commercial Crop Protection and Seed Applied Solutions Finance Lead and, most recently, NALAN Supply Chain Finance Lead. Ms. Baughman received a B.S. in Accounting from University of Holy Cross and an MBA from the University of New Orleans. She also completed the General Management Program Certification at the Wharton School of Business at the University of Pennsylvania.

Wong continued, “Vanessa Baughman is a highly accomplished agricultural chief financial officer with experience at two of the largest seed companies in the world – Monsanto and AgReliant Genetics LLC. With progress being made at S&W building out our key centers of value, I believe the financial operations of S&W are in great hands.”

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 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, sorghum and pasture seeds, with significant research and development, production and distribution capabilities. S&W is currently focused on commercializing stevia products, entering the camelina market and developing products to address unmet market needs through high-value improved traits in its crops. 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 S&W building momentum and the expected performance of S&W’s financial operations. 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 macroeconomic events, such as the COVID-19 pandemic, and uncertain market conditions, such as inflation and supply chain disruptions,

on our business and operations; the sufficiency of our cash and access to capital in order to meet our liquidity needs, including our ability to pay our growers as our payment obligations come due; our need to comply with the financial covenants included in our loan agreements, and raise additional capital in the future and our ability to continue as a “going concern”; changes in market conditions, including any unexpected decline in commodity prices, may harm our results of operations; changes in the competitive landscape and the introduction of competitive products may negatively impact our results of operations; our business and strategic initiatives may not achieve the expected results; previously experienced logistical challenges in shipping and transportation of our products may become amplified, delaying our ability to recognize revenue and decreasing our gross margins; and the risks associated with our ability to successfully optimize and commercialize our business. 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, 2022 and in other filings subsequently made by the Company 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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