

S&W Contributes to Results of Stevia Study Published by the American Society for Horticulture Science

HANFORD, Calif., March 3, 2017 — S&W Seed Company (Nasdaq: SANW) today announced that the American Society of Horticulture Science published certain findings of a stevia study focused on the relationship between irrigation management, stevia dry leaf yield, and steviol glycoside content including rebaudioside A. The study was conducted by Cheryl Parris, Stevia R&D Manager of S&W Seed Company; Dr. Clinton C. Shock of the Malheur Experiment Station at Oregon State University; and Dr. Michael Qian of the Food Science and Technology Department at Oregon State University.



A link to the study can be found at <http://swseedco.com/assets/HortScience.pdf>.

In particular, the findings showed:

- Irrigation criteria of wetter soil moisture (10-20 kPa), as compared to drier soil moisture (40-80 kPa), significantly increased stevia dry leaf yield and the content of most steviol glycosides.
- Rebaudioside A (a steviol glycoside) content does not significantly change in relation to irrigation; and
- Rebaudioside A content is significantly affected by plant breeding, when comparing the two stevia selections SW107 and SW129 (S&W's two unique stevia varieties for the commercial processing market) in the irrigation paper.

Based on the findings of the study, S&W's believes that its unique stevia varieties would be a valuable asset to growers and producers who manufacture stevia for purified rebaudiosides.

S&W's stevia focus is on developing varieties with unique, enhanced characteristics, providing added value along the entire supply chain. S&W has applied for patent protection with the U.S. Patent and Trademark Office ("USPTO) for 'SW 201' and 'SW 227', and has also applied for patent protection with the USPTO for two unique stevia varieties for the

commercial processing market- 'SW 107' and 'SW 129'.

Mark Grewal, chief executive officer of S&W Seed Company commented, "Our stevia research and development efforts focus on developing stevia varieties that we believe can add value at the front end of the supply chain through the breeding of unique plant varieties. The results of the study published by the American Society of Horticulture Science support the effectiveness of utilizing S&W's unique varieties to increase rebaudioside A content as compared to standard stevia varieties. The study reaffirms our belief that as the popularity and utilization of this non-caloric, natural sweetener accelerates in the years to come, the need to become more efficient in our farming capabilities will be required to meet this expected growth. S&W is working to position itself as a leader in the high end development of stevia varieties that we believe will become the go to standards for stevia growing in the years to come."

About S&W's Unique Stevia Varieties

Fresh and Dry Leaf Market

Stevia variety 'SW 201' for the fresh and dry leaf market not only has a sweet taste with very little bitterness and aftertaste, but exhibited more Reb-A, less stevioside, more total steviol glycosides, a higher Reb-A to stevioside ratio, and a higher percentage of Reb-A to total steviol glycosides compared to the comparison samples from common varieties.

Stevia variety 'SW 227' has an excellent, sweet leaf taste with very low bitterness and aftertaste, late flowering, high plant vigor characterized by extensive stooling and branching, enhanced dry leaf yields and leaves having an average rebaudioside A content of 10.7%.

Commercial Processing Market

Stevia variety 'SW 107' exhibits increased concentrations of Reb-A sweetener, higher leaf mass production and an improved taste profile that has little or no aftertaste. 'SW 107' has been bred to address commercial processing markets in North America, South America, and other regions of the world that have climates suitable for it.

Stevia variety 'SW 129' has very sweet leaves with high levels of steviol glycosides, very low bitterness and aftertaste, excellent overwintering, high plant vigor, high leaf yield and is late flowering. 'SW 129' is ideally suited for commercial level stevia extraction due to these enhanced characteristics.

About S&W Seed Company

Founded in 1980, S&W Seed Company is a global agricultural Company, headquartered in the San Joaquin Valley of California. The Company'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. The Company is a global leader in alfalfa seed, with significant research and development,

production and distribution capabilities. S&W's capabilities span the world's alfalfa seed production regions, with operations in the San Joaquin and Imperial Valleys of California, five other U.S. states, Australia, and three provinces in Canada, and S&W sells its seed products in more than 30 countries around the globe. Additionally, the Company is utilizing its research and breeding expertise to develop and produce stevia, the all-natural, zero calorie sweetener for the food and beverage industry. 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 "may," "future," "plan" or "planned," "will" or "should," "expected," "anticipates," "draft," "eventually" or "projected." Forward-looking statements in this release include, but are not limited to, statements concerning the anticipated benefits of growing and cultivation strategies, the value and effectiveness of our products, the demand for our products, commercialization strategies and the ability to execute those strategies. 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 the risks that actual results may differ materially from those projected in the forward-looking statements as a result of various factors and other risks identified in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended June 30, 2016, and in other filings subsequently made by the Company with the Securities and Exchange Commission. The Company does 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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