

## **S&W Finalizes Voluntary Plan of Administration Process for Australian Subsidiary**

LONGMONT, Colo., Nov. 25, 2024 — S&W Seed Company (Nasdaq: SANW) today announced it has finalized the voluntary plan of administration (“VA”) process for its subsidiary, S&W Seed Company Australia Pty Ltd (“S&W Australia”).



“As a result of the VA process being completed, on a go forward basis S&W is exclusively focused on its core U.S.-based operations led by our high margin Double Team sorghum solutions as well as our biofuels joint venture with Shell,” commented S&W Seed Company’s CEO, Mark Herrmann.

As previously reported, S&W Australia adopted a voluntary administration process on July 24, 2024, and on October 11, 2024 creditors of S&W Australia approved a proposed Deed of Company Arrangement (“DOCA”) pursuant to which, among other things, 100% of the shares in S&W Australia would be transferred to Avior Asset Management No. 3 Pty Ltd. The effective date of the DOCA is November 22, 2024.

In order to facilitate the satisfaction of certain conditions to the effectiveness of the DOCA, on November 22, 2024, S&W entered into a settlement agreement in exchange for a release from the intercompany obligations owed to S&W Australia. S&W will transfer ownership of certain white clover and alfalfa (lucerne) intellectual property, provide the associated inventory, repay insurance proceeds received on behalf of S&W Australia, and provide transitional support to S&W Australia necessary to assist in the changeover of business operations to a standalone entity. S&W also entered into an agreement with National Australia Bank Limited that releases S&W from the AUD \$15.0 million guarantee and obtained a release of certain applicable liens from CIBC Bank USA.

Vanessa Baughman, CFO of S&W Seed Company, commented, “The effectuation of the DOCA has resulted in providing the resources we believe are needed to create a going concern for

all entities.”

## **About S&W Seed Company**

Founded in 1980, S&W 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 alfalfa and proprietary sorghum seeds with significant research and development, production and distribution capabilities. S&W also is focused on sustainable biofuel feedstocks primarily within camelina through its partnership. For more information, please visit [www.swseedco.com](http://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 “ability,” “believe,” “may,” “future,” “plan,” “intends” “should” or “expects.” Forward-looking statements in this release include, but are not limited to: our belief that the effectuation of the DOCA has resulted in providing the resources necessary for S&W to continue as a “going concern.” 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: market adoption of products designed to support the energy transition and customer demand for our partnership’s products; 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, the import ban on alfalfa seed in Saudi Arabia, the ongoing military conflict between Russia and Ukraine and related sanctions and the conflict in the Middle East, on our business and operations as well as those of our partnership, and the extent to which they disrupt the local and global economies, as well as our business and the businesses of our partnership, our customers, distributors and suppliers; sufficiency of our partnership’s cash and access to capital in order to develop its business; 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, refinance certain of our credit facilities 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 and revenue outlook; 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; changes in the competitive landscape and the introduction of competitive products may negatively impact our results of operations; demand for our Double Team sorghum solution may not be as strong as expected; our business 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; we may be unable to achieve our goals to drive growth, improve gross margins and reduce operating expenses; the inherent uncertainty and significant judgments and assumptions underlying our financial guidance; 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, 2024 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.*

**Company Contact:**

Mark Herrmann, Chief Executive Officer  
S&W Seed Company  
Phone: (720) 593-3570  
[www.swseedco.com](http://www.swseedco.com)

**Investor Contact:**

Robert Blum  
Lytham Partners, LLC  
Phone: (602) 889-9700  
[sanw@lythampartners.com](mailto:sanw@lythampartners.com)  
[www.lythampartners.com](http://www.lythampartners.com)

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