

## **S&W Increases Australian-Based Banking Facilities to AUD \$49 Million**

LONGMONT, Colo. , Oct. 27, 2022 — S&W Seed Company (Nasdaq: SANW), a global agricultural company, today announced the Company has extended and increased its credit facilities with National Australia Bank Limited (NAB) to a combined maximum of AUD \$49 million (approximately USD \$31.8 million), an increase of AUD \$9 million (approximately USD \$5.8 million) as compared to the Company's prior facilities. The credit facilities include a seasonal credit facility (comprised of a borrowing base line and an overdraft facility), a flexible rate loan, and a master asset finance facility, with expiration dates ranging from September 2023 to May 2026.



The Company plans to use the increases in its credit facilities to support its growing international forage operations based out of Adelaide, South Australia. S&W's international forage operations focus on providing proprietary alfalfa seed and pasture products, including Alfalfa, Medic, Sub Clovers, Annual Clovers, Vetch, Forage Cereals, Grasses and Pasture Species, to non-U.S. global markets.

S&W international forage operations consist of established and diversified production capabilities and a global distribution platform, with forage products being sold in more than 30 countries over a 40-year operating history. Currently, S&W is one of the largest forage seed businesses in Australia.

"We believe these increased credit facilities reflect the support NAB has for S&W's strategic plan going forward, and in particular their belief in the strength of our international forage operations. This increased borrowing capacity will help us continue to grow our international operations," commented Mark Wong, CEO of S&W Seed Company. "We are grateful for the relationship S&W has had with NAB for more than 10 years and look forward to a mutually beneficial relationship for years to come."

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

Founded in 1980, S&W Seed Company is a global 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's product portfolio also includes hybrid sunflower and wheat and 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](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 "anticipates," "believe," "expected," "may," "future," "plans," "should" or "will." Forward-looking statements in this release include, but are not limited to: our planned use of the proceeds from the increases in our credit facilities with NAB; the ability of the increased borrowing capacity to help us continue growing our international operations; and our future expectations for a mutually beneficial relationship with NAB. 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, refinance certain of our credit facilities and raise additional capital in the future and our ability to continue as a "going concern"; our potential transactions under negotiation may not result in consummated transactions; 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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