

S&W Secures New \$35 million Working Capital Facility with CIBC

LONGMONT, Colo., Dec. 30, 2019 — S&W Seed Company (Nasdaq: SANW) today announced it has closed a new \$35 million asset-based revolving credit facility with CIBC Bank USA (“CIBC”). The new credit facility replaces an existing facility with a number of potential advantages to S&W including a reduction in the cost of capital, enhanced borrowing base structure, and increased flexibility to pursue its growth strategy.



Matthew Szot, Chief Financial Officer of S&W Seed Company, commented, “We are pleased to have entered into this new revolving credit facility with CIBC which we believe has a number of advantages over our existing facility, including the reduction in our cost of capital, improvements to our borrowing base structure and greater financial flexibility. During the last several months, CIBC has demonstrated they have a strong understanding of our go forward business plan, which includes organic growth and opportunistic M&A to build upon the valuable infrastructure that has been created to date. We look forward to a long and mutually rewarding relationship with CIBC.”

In addition to this new \$35 million revolving credit facility with CIBC, S&W maintains an AUD \$15 million revolving credit facility for the Company’s Australian operations with National Australia Bank (“NAB”).

The Company also entered into a 3-year extension with Rooster Capital LLC on its \$9.3 million real estate note previously issued to Conterra Agricultural Capital, LLC (and which was subsequently assigned to Rooster). The new maturity date is November 30, 2022. The pricing remained unchanged with flexibility to refinance or pre-pay at a later date.

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 alfalfa

seed and sorghum hybrid, with significant research and development, production and distribution capabilities. S&W also provides hybrid sunflower and wheat and 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 regarding the expected benefits of the CIBC credit facility and our go forward business plan. 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 risk that the CIBC credit facility may not provide the anticipated benefits; the risk that our go forward business plan may not be successful and our strategic initiatives may not achieve the expected results; 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, 2019 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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