

S&W Seed Company and Ag Alumni Seed Announce Sorghum Solution to Improve Forage Sorghum Grazing and Harvest Management

LONGMONT, Colo. and ROMNEY, Ind., July 9, 2020 — S&W Seed Company (Nasdaq: SANW) and The Agricultural Alumni Seed Improvement Association, Inc. (Ag Alumni Seed) today announced the execution of an exclusive agreement to collaborate on joint development of dhurrin-free sorghum for use in S&W's grain, sweet, forage sorghum and other sorghum species. Dhurrin is a precursor to prussic acid, which is highly toxic to ruminant animals that feed on fresh sorghum forage. This collaboration is expected to bring innovations to sorghum production which will expand crop management options to optimize livestock grazing, harvest timing and forage quality.



Pursuant to the agreement, Ag Alumni Seeds has granted S&W an exclusive, worldwide license to the new dhurrin-free trait, and will provide dhurrin-free parent and hybrid seed developed at Purdue University using traditional breeding and non-GMO mutations. S&W will contribute best-in-class product development, production and marketing to deliver high quality sorghum hybrids that contain the dhurrin-free trait to sorghum growers.

“The forage sorghum industry has had limited technology brought to the market in recent years. We believe the dhurrin-free technology provides us with an opportunity to bring forward a product line that can provide better forage management, safety and potentially better palatability and digestibility for ruminant animals,” said Dr. Don Panter, S&W Executive Vice President, Americas. “At S&W Seed we look at sorghum as one of our key product lines and have prioritized our R&D efforts to bring improvements in genetics and technology to sorghum growers. The dhurrin-free technology is another example of our commitment to bring innovative traits to the sorghum industry, like the Double Team™ weed control system we announced earlier this year. We expect to be able to offer a broad-spectrum line of dhurrin-free sorghum hybrids to the marketplace through our Sorghum Partners® brand in the coming years.”

“In bringing advanced research technology from our university partner Purdue University to the marketplace, this collaboration between Ag Alumni and S&W will provide the first dhurrin-free sorghum in the market to support better forage management techniques for sorghum growers,” said Jay Hubert, President and CEO of Ag Alumni Seeds. “This new cropping solution is expected to simplify pasture and forage management by providing sorghum growers with an effective management system to get the most from every production acre.”

“Sorghum is well adapted to drought-prone environments; however, its use as a forage crop has been limited by concerns about managing prussic acid potential of the crop,” said Mitch Tuinstra, Professor of Plant Breeding and Wickersham Chair of Excellence in Agricultural Research at Purdue University. “The development of dhurrin-free sorghum addresses this important consideration and can provide farmers with greater flexibility in production. Given the outstanding water use efficiency of sorghum, these new dhurrin-free varieties may replace other forage crops that require more water for production.”

David Callachor, S&W Seed Company Executive Vice President, International, said, “We think this is a great opportunity for S&W customers around the globe, whether you’re farming in the United States, South Africa, Saudi Arabia or Australia. In most markets forage sorghum is grazed by sheep and cattle, and farmers have risked livestock health due to prussic acid poisoning under certain conditions. This development of dhurrin-free sorghum is expected to eliminate that threat, giving our customers a safe product and offering peace of mind regardless of growing conditions or grazing and feeding practices.”

Extensive field trials are planned for 2020-2021 to verify hybrid performance and fine-tune the feeding benefits of dhurrin-free sorghum system. Development of regulatory data is underway to obtain global approvals for the trait and to help ensure grain can be traded and exported through normal commercial grain channels.

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 and 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. The company’s Sorghum Partners[®] brand provides high-quality sorghum seeds that are planted on millions of acres around the world. For more information, please visit www.swseedco.com and www.sorghumpartners.com.

S&W Seed Company 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 dhurrin-free sorghum hybrids, including improved crop and pasture management, simplification of crop management; expected timing and results of field trials and regulatory approvals; expected commercial availability of dhurrin-free sorghum hybrids; and statements regarding the advancement of our strategic plans. 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 dhurrin-free sorghum hybrids may not yield the expected results, our collaboration with Ag Alumni Seeds may not proceed as planned, the market for dhurrin-free sorghum hybrids may never develop, demand for and production of sorghum in our target markets may decline, as well as 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 fiscal year ended June 30, 2019, and in our other filings subsequently made 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. 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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