

## **S&W Seed Company and AGT Food and Ingredients Create Joint Venture in South Africa for Sorghum and Sunflower**

Joint venture will produce and commercialize seed products in Africa for sale throughout the continent as well as select export markets

SACRAMENTO, Calif., Sept. 19, 2018 — **S&W Seed Company** (Nasdaq: SANW) today announced that it has created a joint venture with Canadian-based AGT Food and Ingredients (“AGT”) subsidiary, AGT Foods Africa (Pty) Ltd (“AGT Foods Africa”), to form a new company registered in South Africa to operate under the name of SeedVision SA (Pty.) Ltd. (“SeedVision”). S&W provides expertise in agricultural breeding, production and processing for the alfalfa, sunflower, sorghum species, and stevia industries. AGT is one of the largest suppliers of value-added pulses, staple foods and food ingredients in the world.



SeedVision plans to leverage AGT Foods Africa’s production and processing facilities to produce S&W’s hybrid sunflower, grain sorghum and forage sorghum for sale by SeedVision in the African continent, Middle East countries and Europe. AGT Foods Africa has agreed to utilize its production resources in South Africa, Zambia and Tanzania, and its seed cleaning and warehousing facilities at Krugersdorp, South Africa.

S&W has created an elite portfolio of hybrid sorghum and hybrid sunflower germplasm that is ideally suited for the African market. S&W accessed elite grain sorghum germplasm from around the world to develop and bring to market varieties of superior field performance with key attributes such as high yield, tolerances to extreme weather conditions (such as drought), insect and disease resistance, grain quality and harvestability. As sorghum is grown in drier zones where corn cannot be grown, yield, drought tolerance, standability, and disease resistance are important attributes for sorghum growers. S&W’s Australian based sorghum breeding program provides excellent products for the African environments.

As forage sorghum is used mainly for cattle grazing, hay production and silage, S&W’s forage sorghum varieties feature superior stem quality, standability, high sugar levels, high dry

matter production, and low prussic acid levels.

S&W develops elite disease resistance sunflower seed hybrids and partners with leading global companies to develop herbicide resistant characteristics, specific oil profiles-both oleic and linoleic-and maximize yield potential for different growing conditions around the world.

SeedVision will be appointing a Commercial Manager to commence sales and marketing activities. S&W and AGT Foods Africa have enjoyed a very long and successful relationship via companies acquired by S&W in recent years, including S&W's Seed Genetics International and SV Genetics subsidiaries based in Australia.

Mark Wong, chairman and CEO of S&W, said, "We are pleased to partner with AGT to expand the availability of our sorghum and sunflower products into the African market. AGT is a large international provider of food ingredients throughout the world and the addition of sorghum and sunflower expands their already large menu of staple foods and food ingredients. Africa represents a large market and we look forward to a successful collaboration with AGT to develop this critically important market for these important products."

"We have viewed Southern Africa as a key production origin for some time to meet global food production needs. Through our Africa platform, with AGT Foods Africa and our management team there, we have continued working to grow our geographic distribution and production platforms in the region. Seed availability of all crops is a critical component to growing production and is an area that AGT is focused on in the many agricultural production origins we operate in. Our newly announced partnership with S&W to form this new joint venture allows us to extend our key processing and distribution assets in Southern Africa to grow opportunities for more targeted agricultural production of these important crops in the region," said Murad Al-Katib, President and CEO of AGT.

The initial ownership of SeedVision will be 50.1% by S&W and 49.9% by AGT Foods Africa.

### **About AGT Food and Ingredients**

AGT Foods Africa is a subsidiary of AGT Food and Ingredients, a Canadian-based public company, (TSX:AGT) that is one of the largest suppliers of value-added pulses, staple foods and food ingredients in the world. AGT procures lentils, peas, beans and chickpeas from farmers around its 40+ facilities located in the best pulse growing regions in Canada, the United States, Turkey, Australia, China and South Africa and ships its products to over 120 countries around the globe. AGT Foods Africa is a trusted specialist supplier of agricultural production, processing and trading services. With a geographic footprint that extends to much of the African continent, AGT Foods Africa is able to offer local and international customers superior quality pulses, legumes, turf seeds, field seeds and popcorn from South Africa, Mozambique, Malawi, Zambia and Zimbabwe. For more information on AGT, please visit our website at [www.agtfoods.com/za](http://www.agtfoods.com/za)

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

Founded in 1980, S&W Seed Company is a global agricultural company headquartered in Sacramento, California. 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, 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 Western United States, including the San Joaquin and Imperial Valleys of California, Australia, and Canada, and S&W sells its seed products in more than 30 countries around the globe. S&W also provides hybrid sorghum and sunflower 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](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 "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 SeedVision's anticipated use of AGT Foods Africa's production and processing facilities to produce our sunflower and sorghum products; AGT Foods Africa's use of production resources in South Africa, Zambia and Tanzania, and its seed cleaning and warehousing facilities in Krugersdorp, South Africa; the suitability of our Sorghum and sunflower products in African environments; the success of our collaboration with AGT to capitalize on the sorghum and sunflower markets in Africa, as well as the importance of the African market with respect to sales of sorghum and sunflower products; the impact of our collaboration with AGT in extending AGT's key processing and distribution assets in Southern Africa, and its ability to create opportunities for more targeted agricultural production of sorghum and sunflower products in the region; and the advancement of our strategic initiatives. 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 our joint venture with AGT may not improve our access to the South African market or improve sales of our products, leveraging AGT's resources may not improve our sunflower and sorghum production and processing in the region, 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 fiscal year ended June 30, 2017, 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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