

S&W Seed Company Announces Commercial Agreement with Calyxt Inc. to Deliver Improved Quality Alfalfa

LONGMONT, Colo., Nov. 2, 2020 — S&W Seed Company (NASDAQ: SANW), a global agricultural company headquartered in Longmont, Colorado announced today that it has agreed to commercial terms with Calyxt, Inc. (NASDAQ: CLXT) headquartered in Roseville, MN for the exclusive license of an improved quality alfalfa seed in the U.S. and other select geographies.



S&W Seed Company worked in collaboration with Calyxt to identify a novel, proprietary trait for improved forage quality in commercial alfalfa production. The new trait, branded as IQ™ Alfalfa (IQA), gives farmers a new way to produce alfalfa forage with improved ruminant digestibility for livestock. S&W Seed Company will market IQA products under its Alfalfa Partners brand and will also offer IQA licenses to industry partners.

“S&W Seed Company and Calyxt scientists have collaborated on this project for the past several years, leading to this breakthrough in alfalfa forage quality improvement,” said S&W Seed Company Executive Vice President, Don Panter. “IQ Alfalfa will add unique value to the market, and we are looking forward to putting this new technology into select U.S. grower’s hands in limited quantities in 2021.”

“This announcement is the third press release we have made in the past several months about innovative new technologies we are launching at S&W Seed Company,” said Mark Wong, CEO of S&W Seed Company. “Commercializing IQ Alfalfa further demonstrates our commitment to bring novel technologies to secondary crops which have been largely underserved by large multi-national technology companies.”

S&W Seed Company will plant in 2021 research and demonstration IQA plots in the U.S. to demonstrate the value of this new technology. The first products launched in Fall 2021 will be non-dormant alfalfa varieties, followed by dormant alfalfa variety options in 2022 and

beyond. More information will be forthcoming on the plans and field results of this new technology launch.

S&W Seed Company's North America product portfolio includes market leading proprietary alfalfa seed varieties, grain and forage sorghum hybrids, and sunflower hybrids. S&W Seed Company markets its alfalfa seed products in the United States under the Alfalfa Partners brand.

About S&W Seed

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 support 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.

About Calyxt

Calyxt (NASDAQ: CLXT), based in Roseville, Minnesota, is a technology company with a mission to deliver plant-based innovations for a better world. Founded in 2010, Calyxt uses its proprietary TALEN[®] gene editing technology to work with world-class partners via technology licensing, product development, and seed sale arrangements to revolutionize the way the world uses plants to solve problems. For further information, please visit our website at www.calyxt.com.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking words such as "anticipates," "estimates," "expects," "intends," "plans," "predicts," "projects," "should," "will," or "continue," the negative of these terms and other similar terminology. Forward-looking statements in this press release include statements about the performance of the new, improved quality alfalfa and the potential license revenue that Calyxt may receive from U.S. sales. These and other forward-looking statements are predictions and projections about future events and trends based on our current expectations, objectives and intentions and premised on current assumptions. Our actual results, level of activity, performance or achievements could be materially different than those expressed, implied, or anticipated by forward-looking statements due to a variety of factors, including, but not limited to: the severity and duration of the evolving COVID-19 pandemic and the resulting impact on macro-economic conditions; the impact of increased competition-in particular, with respect to

enhanced quality alfalfa; disruptions at our or S&W's key facilities; changes in customer preferences and market acceptance of our or our partners' products, including iQ Alfalfa; competition for collaboration partners and the successful execution of collaborations; the impact of adverse events during development, including unsuccessful field or development trials or disruptions in seed production; failures by third-party contractors; inaccurate demand forecasting, including with respect to iQ Alfalfa sales projections used by Calyxt management in determining potential license revenues; disruptions to supply chains, including transportation and storage functions; commodity price conditions; the impact of changes or increases in oversight and regulation; disputes or challenges regarding intellectual property, particularly with respect to the pending patent for Calyxt's new, improved quality Alfalfa trait; proliferation and continuous evolution of new technologies; management changes; dislocations in the capital markets; and other important factors discussed under the caption entitled "Risk Factors" in our Annual Report on Form 10-K and subsequent filings on Form 10-Q or 8-K with the U.S. Securities and Exchange Commission. We do not assume any obligation to publicly provide revisions or updates to any forward-looking statements, whether as a result of new information, future developments or otherwise, should circumstances change, except as otherwise required by law.

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