

S&W Seed Company Successfully Completes the Retirement of \$27 Million of Convertible Debentures

HANFORD, Calif., March 2, 2017 — S&W Seed Company (Nasdaq: SANW) today announced that it has fully retired its outstanding convertible debentures. The convertible debentures were originally issued in December 2014 in the aggregate principal amount of \$27 million, and the net proceeds were partially used to fund our acquisition of DuPont Pioneer's alfalfa seed operations.



Mark Grewal, chief executive officer of S&W Seed Company commented, “We’ve successfully retired the entire \$27 million principal amount of convertible debt over an accelerated 26 month timeframe, demonstrating our ability to execute on our strategic initiatives and continue to drive value for our shareholders. The acquisition of DuPont Pioneer’s alfalfa seed program was a transformative development in the history of the company that allowed us to significantly expand our production, distribution and product development capabilities. Additionally, the deleveraging of our balance sheet has added a significant amount of flexibility and strength, which should allow us to decrease our future cost of capital and take advantage of future opportunities.”

Matthew Szot, chief financial officer of S&W Seed Company commented, “Over the past 26 months, we have incurred approximately \$2.3 million in cash interest expenses associated with the convertible debentures. The retirement of the convertible debt will result in these cash interest savings along with the completion of the amortization of debt discount charges. Both of these are expected to have a positive impact to the company’s financial results going forward.”

About S&W Seed Company

Founded in 1980, S&W Seed Company is a global agricultural Company, headquartered in the San Joaquin Valley of California. The Company’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. The Company 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 San Joaquin and Imperial Valleys of California, five other U.S. states, Australia, and three provinces in Canada, and S&W sells its seed products in more than 30 countries around the globe. Additionally, 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.

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 future opportunities and our ability to execute on our strategies, reduced costs, increased savings and the impact on our financial results. 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 actual results may differ materially from those projected in the forward-looking statements as a result of various factors and other risks identified in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the fiscal year ended June 30, 2016, and in other filings subsequently made by the Company with the Securities and Exchange Commission. The Company does 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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To view the original version on PR Newswire,
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