

# S&W Seed Company and ADAMA Finalize Collaboration to Provide the First Full-Spectrum Grass Weed Control Option for Sorghum Market

## For Immediate Release

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**LONGMONT, Colorado** – June 11, 2020 – S&W Seed Company (Nasdaq: SANW), a global agricultural company with a leading position in sorghum through its Sorghum Partners® brand, and ADAMA, one of the world's leading crop protection companies, today announced they have entered into a collaboration agreement to bring to market a new weed management system for sorghum growers. This novel solution, to be marketed as DoubleTeam™, will consist of S&W's non-GMO, herbicide-tolerant sorghum hybrids and ADAMA's best-in-class herbicides. The system is designed to significantly improve weed control and grower profitability in sorghum.

The DoubleTeam™ system is expected to launch in the United States in Spring 2021, subject to receipt of regulatory approvals. Upon commercialization, this new system is expected to be the most reliable, full-spectrum over-the-top grass weed control solution for the sorghum market. Initially, the new DoubleTeam™ herbicide-tolerant sorghum hybrids will be available exclusively through S&W's U.S. retail dealer network. S&W plans to license this herbicide tolerance technology to other key sorghum seed companies in the future.

S&W's CEO Mark Wong, commented, "The DoubleTeam™ system has the potential to revolutionize the sorghum market in the same way other weed control technologies have enhanced yields for crops such as corn, soybeans and cotton. For decades, sorghum farmers have had very few options to control grassy weeds, which has resulted in decreased yields and profitability. We are excited to offer our farmer customers a novel, non-GMO based solution that has the potential to significantly increase crop performance and their bottom line."

In the DoubleTeam™ system, S&W will initially provide high-performance grain sorghum hybrids carrying its new herbicide tolerance trait technology developed using its advanced research and development platform. S&W is developing, and expects a future launch of, DoubleTeam™ silage and forage sorghum hybrids. ADAMA will provide best-in-class herbicides and novel formulations that deliver effective, broad-spectrum grass weed control. The collaboration agreement has an initial ten-year duration.

The market for the DoubleTeam™ system will be in the U.S. initially, with possible expansion into Southern Hemisphere markets in the coming years. The U.S. Department of Agriculture projects that U.S. grain sorghum production for 2019-2020 will cover 6 million acres annually with strong exports for the grain. Based on market analysis and management's evaluation of weed control systems in comparable crops, the launch of the DoubleTeam™ system is expected to create significant opportunities for both S&W and ADAMA to expand market value and market share.

"Currently there are limited herbicide technologies available on the market for sorghum farmers to combat difficult, unwanted grasses, such as Johnsongrass and field sandbur, leaving farmers with the options of either accepting lower yields or completely abandoning their fields," said S&W Sorghum Product Manager Dr. Scott Staggenborg. "The DoubleTeam™ system helps control these troublesome grasses giving growers the best opportunity to maximize yield even in fields where grassy weeds have historically limited the sorghum crop's potential."

ADAMA also has a collaboration agreement in place with a technology-based rice company. Jake Brodsgaard, U.S. Chief Executive Officer of ADAMA, commented, "We already introduced the FullPage Rice Cropping Solution and are working to develop and market the Max-Ace™ Rice Cropping Solution, which integrates ACCase-tolerant rice and ADAMA's ACCase herbicide, HighCard™. This experience in the development of novel herbicide-tolerant systems will help to enhance teamwork with S&W and successfully develop and launch the DoubleTeam™ ACCase herbicide-tolerant system in sorghum."

Footnote: HighCard herbicide is not currently registered by the EPA and is not available for sale.

### **Slide Presentation**

S&W has made available a slide presentation providing additional details on the collaboration with ADAMA. The presentation is available in the Investor Relations section of the Company's website at <http://www.swseedco.com/investors>.

### **About ADAMA**

ADAMA Ltd. is one of the world's leading crop protection companies. ADAMA strives to Create Simplicity in Agriculture – offering farmers effective products and services that simplify their lives and help them grow. With one of the most comprehensive and diversified portfolios of differentiated, quality products, the company's more than 7,000-strong team reaches farmers in over 100 countries, providing them with solutions to control weeds, insects and disease, and improve their yields. For more information, please visit [www.adama.com](http://www.adama.com).

### **About Sorghum Partners Brand**

Sorghum Partners, a S&W Seed Company brand, has been delivering high-quality sorghum seed for over 15 years and is planted on millions of acres around the world. The Company's innovative grain and forage sorghum products are designed to address the needs that matter most to its customers, including increased yield, water scarcity and drought, standability and other pest and agronomic solutions. For more information, please visit [www.sorghumpartners.com](http://www.sorghumpartners.com).

## **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 proprietary alfalfa and sorghum seeds, with significant research and development, production and distribution capabilities. S&W's product portfolio also includes 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](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 regarding the anticipated timing for commercial launch of the DoubleTeam system and its commercial availability; expected reliability and quality of the DoubleTeam system, including as compared to alternatives available to our customers; potential for the system to increase crop performance and improve our customer's financial performance; additional potential products to be developed with ADAMA; significance of the opportunities for expanded market value and market share created by the launch of the DoubleTeam system; 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 the DoubleTeam system may not yield the expected results, our collaboration with ADAMA may not proceed as planned, the market for the DoubleTeam system may never develop, demand for and production of sorghum in our target markets may decline, competitors may develop alternative and more effective sorghum hybrids, as well as 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.*