S&W REPORTS PROGRESS IN STEVIA REBAUDIANA SELECTION AND BREEDING

Discovery of New Plant Lines Could Mean a Breakthrough in S&W’s Stevia Breeding Program

For Immediate Release

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FIVE POINTS, California – February 23, 2012 – S&W Seed Company (Nasdaq: SANW) today announced it has recently reached milestones in S&W’s stevia breeding program. Under the direction of stevia pioneer, Dr. Clinton Shock, the company’s breeding program has produced a new stevia plant line that shows elevated mass (or potential yield) of leaf per plant as well as high overall levels of steviol glycosides.

S&W retained Dr. Shock under an exclusive consulting contract. Dr. Shock first worked with stevia more than 40 years ago in Paraguay and Brazil and has accumulated a lifetime of knowledge on the characteristics of stevia. Plants descended from interesting or atypical plant lines that Dr. Shock has selected “in the wild” over the past several decades are available to S&W Seed Company.

Since 2010, hundreds of stevia lines have been grown and tested. Lines were then selected from the most promising of these plants, along with other germplasm for development of vigor and sweetener characteristics. These initial trials have reached the following milestones:

- S&W has identified stevia lines which grow to heights and plant mass (or potential yield) not previously associated with stevia in China or Paraguay commercial production. Dubbed the “monster plants” internally at the company, these plant lines have up to three times the plant size previously observed in stevia, and;

- Identified “monster plants” contain high overall steviol glycosides, including Reb A, Reb B, and Reb C. The company now anticipates breeding these new lines, which inherently have high
overall steviol glycosides but lower percentages of Reb A than our commercial lines, to meet the needs of our customers.

Stevia leaf production is in its initial phases in the U.S. Germplasm from abroad has not been selected for high productivity in California environments. S&W’s current efforts seek to combine vigor, high total steviol glycosides, and high rebaudioside A. All the lines were crossed during the winter of 2011-2012 and progeny are now growing from 12 of these crosses. Seed of the other crosses have been planted.

Mark Grewal, chief executive officer of S&W Seed Company commented, “Our breeding team, headed by Dr. Shock, has produced results that have exceeded our expectations. Yield is one of the most important metrics in commercial agriculture and can be challenging to breed. Developing plants that can potentially yield up to three times the mass of stevia plants that we have seen grown elsewhere in the world, is very gratifying.”

“Our breeding team is focused on developing our proprietary stevia germplasm into commercial varieties. We are making significant progress preparing for the wide-scale U.S. adoption of stevia products by having domestic production in California, which we think domestic consumers of this natural, no-calorie sweetener will appreciate.”

Grewal concluded, “This is the first time S&W has updated the public on its stevia breeding program, which is now in its third year. We are optimistic that we will be able to report other developments, on an increasing basis, as the program gains momentum.”

About S&W Seed Company
Founded in 1980 and headquartered in the Central Valley of California, S&W Seed Company is a leading producer of warm climate, high yield alfalfa seed varieties, including varieties that can thrive in poor, saline soils, as verified over decades of university-sponsored trials. S&W also offers seed cleaning and processing at its 40-acre facility in Five Points, California and has recently launched a business expansion initiative centered on its plan to mass produce stevia leaf in the U.S. in response to growing
global demand for the all-natural, zero calorie sweetener from 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." 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 the Company’s 10-K for the fiscal year ended June 30, 2011, and other filings made by the Company with the Securities and Exchange Commission.