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

*Agreement has the Potential to Generate More Than \$10 Million of License Revenue from U.S. Sales*

ROSEVILLE, Minn.--(BUSINESS WIRE)-- [Calyxt, Inc.](#) (NASDAQ: CLXT), a plant-based technology company, announced today that it has agreed to commercial terms with S&W Seed Company (Nasdaq: [SANW](#)), a global agricultural company headquartered in Longmont, Colorado for the exclusive license of an improved quality alfalfa seed in the U.S. and other select geographies. This marks the company's first commercial trait license agreement and, based on U.S. sales projections, could potentially generate more than \$10 million of license revenue over the life of the pending patent for the trait.

Calyxt worked in collaboration with S&W Seed Company to identify quality enhancing traits for a more sustainable alfalfa product with increased bioavailability for livestock. The enhanced trait gives farmers the opportunity to produce alfalfa forage for livestock with improved digestibility, which may lead to greater animal performance. The result is a higher value alfalfa produced on the same acre with the same inputs, putting greater profitability in the hands of the farmer. The new alfalfa seed will be sold as part of the S&W seed portfolio and branded IQ™ Alfalfa (IQA).

"This alfalfa launch represents an important milestone in the execution of Calyxt's three go-to-market strategies," said Jim Blome, CEO of Calyxt. "It is a great demonstration of Calyxt's ability to work collaboratively, choose traits to enhance value, do the research to make it happen, and support S&W Seed Company in bringing advanced plant science to market."

"S&W Seed Company and Calyxt have evaluated a series of traits in S&W's industry leading alfalfa varieties that have the potential to bring higher yields, higher quality and broader utilization of the crop in animal diets," said S&W Seed Company CEO Mark Wong. "IQ Alfalfa adds unique value to the market as an alternative alfalfa product to the present available products – it's a high-quality alfalfa with a strong yield that delivers benefits to growers as well as the dairy and cattle industries."

S&W Seed Company will work with alfalfa researchers on yield and animal performance through proof of concept and field trials. There will also be demonstration trials in key regions in 2021 to show IQ Alfalfa's attributes and value creation for growers.

S&W Seed Company's Alfalfa Portfolio includes market leading proprietary alfalfa seed varieties: Multiple disease tolerance, High Yield, Salt Tolerance, Leafhopper Resistance, Stem Nematode Resistance, and Aphid Resistance. S&W Seed Company markets their

alfalfa in the United States as Alfalfa Partners brand.

## **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](http://www.calyxt.com).

## **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 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 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](http://www.swseedco.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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