



LYTHAM
PARTNERS
INVESTOR RELATIONS

Annual Report concept and design

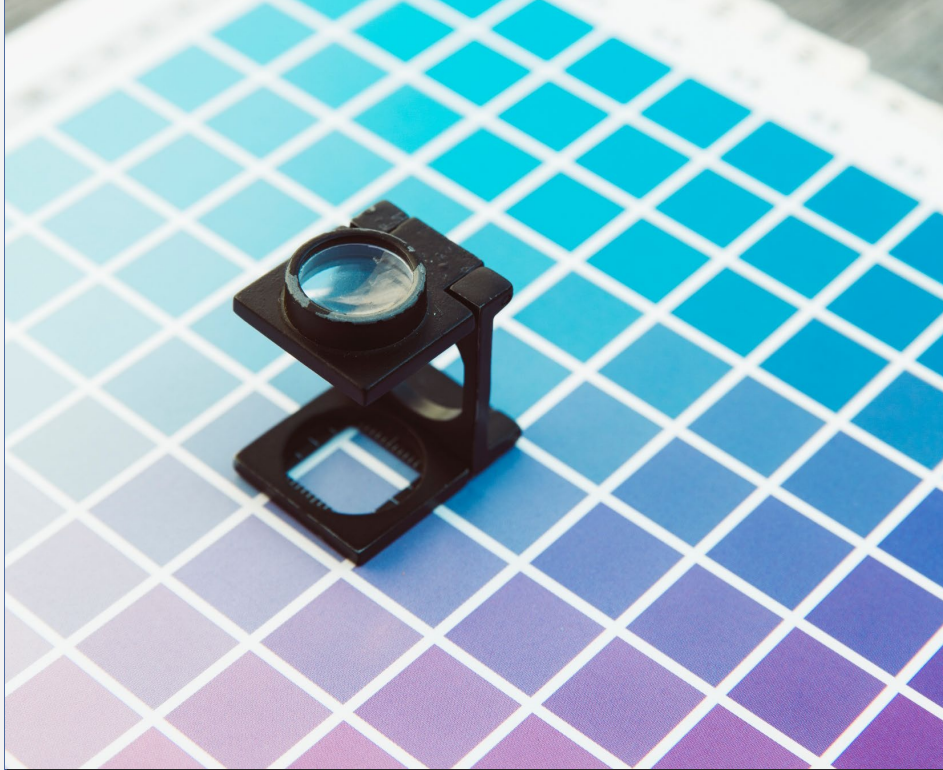
Turn dull figures into compelling
stories.





The annual report is a branding piece that helps your customers and shareholders better understand your vision and goals.

- In an increasingly shareholder driven world where governance and transparency expectations are continuously elevated, annual reports are a critical communication tool.
- Annual reports have evolved beyond the legal requirements of merely reporting the numbers. Recent trends show an increased focus on shareholder experience and humanizing of content.
- An annual report design can be leveraged to showcase your financials and accomplishments as well as the unique vision of your brand and company.



With content planning and direction, it is easy to create an annual report that is both informative and beautiful.

- Content planning and direction
- Creative visual design
- Narrative development
- Letter to shareholders scripting
- Tables, charts, and infographics creation
- High-resolution photo and image assets

2018 Annual Report | Selected Pages



2017 Annual Report | Selected Pages

We approached Sandstrom with a winning proposition. Instead of doing design work that could become a hundred million dollar hit in exchange for a one time fee and a pat on the back, we offered them a real partnership with us on the success of our brands – coming in the form of share ownership and an annual retainer. They loved the idea. Sandstrom takes a major portion of their retainer in stock. Sandstrom's president Jack Peterson has joined our board of directors as a major contributor and the rest of the Sandstrom team works closely with Eastside's on a daily basis. We believe this partnership is a win-win for Eastside and Sandstrom.

A photograph of five bottles of Burnside Distillery spirits arranged in a row against a dark, textured background. From left to right: 1. Northwest Oregon Sour, a dark bottle with a black label. 2. Oregon West End, a dark bottle with a blue label. 3. Oregon Old Bourbon, a clear bottle with a light blue label. 4. Oregon Rye, a dark bottle with a blue label. 5. Oregon Solera 101, a dark bottle with a blue label. Each bottle has a red wax seal on its cork. The labels feature the Burnside Distillery logo and various text including 'EST. 2012', '100% GRAPE', and '45% ALC/VOL (90 PROOF)'.

"We produce and sell amazing, small batch craft bourbon and whiskeys that have a different character to them than the mainstream brands. Sandstrom Partners' bottle designs are true to our philosophy of being different, and capture our unique quality and Oregon roots."

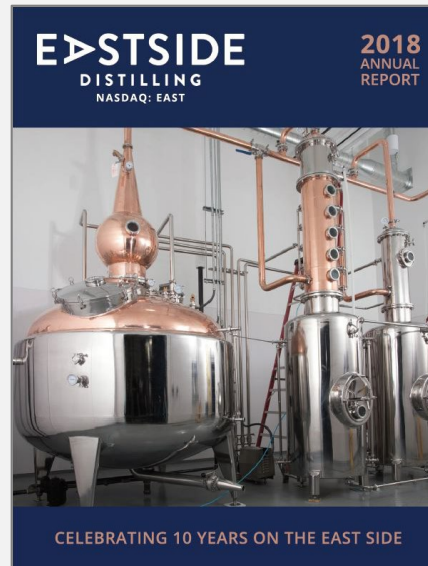
—Grover Wickersham, Chairman & CEO, Eastside Distilling

Fiscal Year	Number of Employees
FY 2013	9,619
FY 2014	11,4
FY 2015	12,3
FY 2016	13,9
FY 2017	21,619

EASTSIDE DISTILLING

BEVERAGES - WINERIES & DISTILLERIES

2018 Annual Report | Selected Pages



REDNECK RIVIERA WHISKEY was launched in February 2018 and quickly became one of **THE MOST SUCCESSFUL FIRST YEAR PRODUCT LAUNCHES IN SPIRITS HISTORY.**

WE KNOW WHAT IT MEANS TO WORK HARD. That's why we take no corners in creating what we can proudly claim as Granny Rich's favorite shooter. Produced in small batches, using the highest quality ingredients and artfully blended, this is what American Whiskey is all about. A taste of the good life in every sip, now you too, can play hard on the Redneck Riviera.

"MY TEAM AND I WORKED TRULY ON THE CREATION of Redneck Riviera Whiskey. I wanted an American based, like nothing else on the shelf, and it's exactly what we got. RH Whiskey is as smooth as it gets, and I'm proud to offer it to America's Work Hard, Play Hard crowd!" John Rich



WE CONTINUOUSLY LOOK FOR OPPORTUNITIES to create and build a diverse brand portfolio because our mission is **TO MAKE CRAFT ACCESSIBLE TO THE MANY, NOT THE FEW.**

LEVERAGING OUR CANNING OPERATIONS, we entered the fast growing Ready to Drink (RTD) market with the introduction of the Portland Mule Ready to Drink Cocktail, our first branded RTD.

WE ALSO LEVERAGED OUR POSITION as an Oregon-based company by launching the Outback lineup of RTDs which are non-alcoholic beverages that include CBD and can be used as a "mixer" in uniquely designed drinks (limited only by imagination) or consumed directly on their own. We are excitedly improving distribution of Outback in Oregon, which realized CBD in 2014. Outback and Eastside Distilling make no claims to health benefits of CBD. We encourage all our customers to do research of their own.

EASTSIDE DISTILLING. A BRAND PORTFOLIO.

A PLATFORM BUILT TO SUPPORT MULTIPLE BRAND HITS

- CREATE FORMULA & FLAVOR
- DEVELOP BRANDING
- PRODUCTION

A PLATFORM FOR LONG-TERM SUCCESS.

- REGIONAL DISTRIBUTION
- INDEPENDENT ACCOUNTS
- NATIONAL DISTRIBUTION
- NATIONAL ACCOUNTS

THE SECRET IS IN THE SAUCE

DEVELOPED UNDER THE DIRECTION OF OUR AWARD-WINNING MASTER DISTILLERS Mel Heim and Travis Shoney, we make sure that every expression held up to their exacting standards. We're dedicated to sourcing the best ingredients available. This standard doesn't just apply to the premium raw spirits we bring in, it also applies to the team we've built to curate our blending, resting, and hand bottling program. Understanding how each element plays together is essential to creating a memorable spirit.

THE MESSAGE IS ON THE BOTTLE

OUR BURNISIDE FAMILY OF OREGON CASK FINISHED WHISKEY AND HOBOKEN is a continuation of Burnside Street, our hometown story that stretches North and South and stretches east to west. Burnside Street has been and continues to be a thriving hub of activity that is alive with creative expression. Semtex, various, home record stores and daily street performances. Burnside's design, with its bold typography and unexpected color relationships, draws its inspiration from old movie posters and garage band flyers littering any number of telephone poles along the busy street and fits comfortably with the "Keep Portland Weird" aesthetic.

OUR AWARD-WINNING MASTER DISTILLER Mel Heim has more than a decade of experience and IS A PIONEERING FORCE

ACCLAIMED SPIRITS BRANDING FIRM, Sandstrom Partners has redesigned Eastside's portfolio to **INSPIRE CONSUMERS**

Our facilities can produce over **500,000 CASES OF BOTTLED** or **2.7 MILLION CASES OF CANNED** production per year.

EXPANDING OUR CRAFT FOOTPRINT

EXPANDING PRODUCTION CAPABILITIES

IN ADDITION TO OUR CANNING AND BOTTLING CAPABILITIES, we recently commissioned a custom new 500-gallon capacity still. The still was manufactured with high quality, German produced stainless-steel and is designed specifically for higher volume production of our multiple gold medal award winning American Single Malt Whiskey.

WE ARE SEEKING TO BECOME A HIGHER VOLUME PRODUCER in the emerging American Single Malt Whiskey market, where locally grown Pacific Northwest barley is a key ingredient. In addition to our American Single Malt Whiskey, the still is also designed to produce gin, brandy, and rum products in much larger volumes and more efficiently than our existing still.

BIG BOTTOM DISTILLING NAMED USA WHISKEY DISTILLERY OF THE YEAR AT THE 2019 BERLIN INTERNATIONAL SPIRITS COMPETITION

S&W SEED COMPANY

AGRICULTURE

2017 Annual Report | Selected Pages

S&W SEED COMPANY 2017 ANNUAL REPORT



COMPANY FINANCIALS

S&W Seed Company: Consolidated Statement of Operations

Years ended June 30	2016	2017
GAAP	GAAP	GAAP
Revenue	\$ 96,044,254	\$ 75,373,810
Cost of Revenue	77,052,846	56,232,846
Gross Profit	18,991,408	19,140,964
Operating Expenses		
Selling, general and administrative expenses	10,397,863	11,794,036
Research and development expenses	2,764,358	3,032,112
Depreciation and amortization	3,181,126	3,325,743
Impairment charges	(153)	316,001
Total Operating Expenses	16,343,498	18,467,901
Income (Loss) from Operations	2,647,910	668,063
Other Expenses		
Foreign currency loss (gain)	(26,578)	1,388
Change in derivative warrant liabilities	(1,933,309)	(1,513,703)
Change in contingent consideration obligations	10,001	21,104
Loss on equity method investment	294,197	74,841
Adjusted loss on sale lease land	426,602	426,602
Gain on sale of marketable securities	(123,088)	1,174,622
	78	78
	43,763,327	43,763,327
	378	762,778
	237	\$ 17,832,042
	332	\$ (647)
	311	13,718,053

OFFICERS & DIRECTORS

Officers & Executive Management

Mark M. Wong
Chief Executive Officer

Matthew K. Scott
Executive Vice President,
Chief Financial Officer

Dennis Jury
Executive Vice President,
Chief Operations Officer

Danielian B. Gardner
Chief Marketing and Technology Officer

Management

Daniel J. Rensen
Vice President, Processing

Robin Newell
Vice President, North American Sales

Rob Smith
Vice President, Supply Chain

Mark Smith
Vice President, Breeding and Genetics

Walter van Loenen
Vice President, International Sales

Corporate Headquarters
S&W Seed Company
1000 K Street, Suite 300
Sacramento, CA 95814 United States
www.sandco.com

Independent Registered Public Accounting Firm
Crane Horne LLP
San Francisco, CA

Form 10-K
The Company's complete filings with the Securities and Exchange Commission, including the Form 10-K included in the report and all exhibits, are available without charge through the Company's website at www.sandco.com under "Investor Relations" as well as on the SEC's website at www.sec.gov.

Forward-Looking Statements
The report contains statements that discuss our future expectations, estimates, projections or our results of operations and financial condition and includes other forward-looking statements within the meaning of Section 27A of the Securities and Exchange Act of 1933, as amended, and Section 27E of the Securities and Exchange Act of 1933, as amended. Our actual results may differ significantly and materially from those represented in these forward-looking statements as a result of risks and uncertainties, including those identified in our Annual Report on Form 10-K. We disclaim any intent or obligation to update these forward-looking statements, and you should not unduly rely on them.

Board Members

Mark J. Harvey, Chairman
Chairman of the Board, S&W Seed Company

Grover Wickscham, Esq., Vice Chairman
President, President, Vice Chairman of Genes Tech
Chairman, Executive Director

Mark M. Wong
Chief Executive Officer, S&W Seed Company

Glen D. Rouse
President, Imperial Valley Milling Co.

David A. Fitchhoff
Monmouth Company, retired

Alexander C. Mehta
Vice President, Investments at MIP Investors LLC

Charles B. Seidler
Portfolio Manager, London-based City Financial
 hedge fund group



EVOLVING BEYOND

SORGHUM
S&W is an emerging player in the sorghum industry. Sorghum (forage and grain) is considered one of the indispensable crops in the world. It has traditionally been used for livestock feed, as well as ethanol, but is gaining increasingly in popularity in food products in the U.S. due to its gluten-free characteristics, as well as its antioxidant, high protein, lower fat, high fiber and non-GMO properties. Consequently, sorghum is becoming a desired substitute for wheat, rice and barley. Additionally, the pet food industry increasingly utilizes sorghum for its nutritional benefits and enhanced digestibility.

SUNFLOWER
S&W is expanding its focus on healthier consumer diets by the breeding of hybrid sunflower seed varieties. Sunflowers have multiple specialty uses including oil, birdseed and human consumption. S&W's current sunflower seed focus is on hybridized sunflower oil (ignoring appearance and supplies more Vitamin E than any other vegetable oil) and supplies more Vitamin E than any other vegetable oil. It is a combination of monounsaturated and polyunsaturated fats with low saturated fat levels. The versatility of this healthy oil is recognized by cooks internationally, valued for its frying performance and health benefits. With multiple types of sunflower oils available, it meets the needs of consumer and food manufacturers alike for a healthy and high performance non-transgenic vegetable oil.

ALFALFA
S&W is a global leader in the alfalfa seed industry. Alfalfa seed is primarily used for growing alfalfa hay, which is grown throughout the world as forage for livestock, including dairy and beef cattle, horses and sheep. It is most often harvested as hay, but can also be made into silage, pressed or fed as greenchop to ruminant livestock. The alfalfa industry (and therefore the alfalfa seed industry) is highly dependent on the dairy industry, which is the largest consumer of alfalfa hay. As markets around the world continue to expand to a more green-oriented diet with high-protein consumption, the demands for alfalfa production around the world continue to increase.

STEVIA
Stevia is a relative newcomer in the estimated over \$50 billion global sweetener market. Stevia leaf and seed products constitute a natural, non-caloric, high intensity sweetener, estimated to be 200 to 300 times sweeter than sugar. In the U.S., approximately 70% of all new products formulated with stevia are beverages, with the remainder split between diverse categories, including dairy products and baked goods. The stevia plant is indigenous to the rain forests of Paraguay and has been used as a sweetener in its raw, unprocessed form for hundreds of years. In recent years, it has been grown commercially in Brazil, Paraguay, Uruguay, parts of Central America, Thailand, China and the U.S. Currently, the majority of global commercial stevia production occurs in China. S&W is looking to create stevia capacity of 100,000 pounds in North America, which

DEVELOPING BEST IN CLASS TRAITS

INTEGRATED TECHNOLOGIES
Based on independent analysis, more value per pound of seed is generated from technology than from the seed itself. Over the coming years, S&W plans to evolve beyond its current focus to work with partners to develop traits for its alfalfa, sorghum, sunflower and other future crops. There are certain classes of genes S&W expects to evaluate with a high degree of interest, including digestibility, insect resistance, disease resistance and biotic resistance. S&W believes that it is uniquely positioned within the seed industry to leverage its own breeding and research capabilities and its new management to drive enhanced value of our varieties going forward.

CAPITALIZING ON INDUSTRY TRENDS

WESTERNIZATION OF DIETS

60% to 100% EST. FOOD PRODUCTION INCREASE
It is estimated that the world will need to increase food production by between 60% and 100% by 2050 to meet the roughly 10% increase in global population.*

INCREASED ANIMAL PROTEIN DEMAND
There has been an increasing pressure on the livestock sector to meet the growing demand for high-value animal protein. The world's livestock sector is growing at an unprecedented rate and the driving force behind this enormous surge is a combination of population growth, rising incomes and urbanization. Alfalfa and sorghum are rich sources of protein to address this increased demand.*

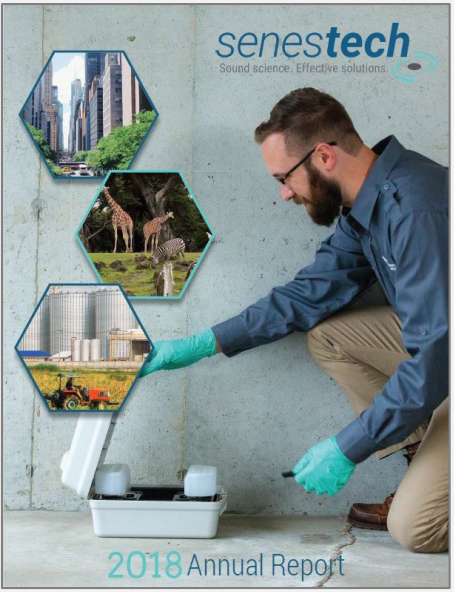
HEALTHIER CONSUMER DIETS
Consumer health is front and center in today's day and age, with consumers increasingly focused on healthy foods and ingredients. S&W is addressing these trends through its production of gluten-free sorghum, healthy sunflower oils, and the non-caloric alternative to sugar - stevia.

*WORLD HEALTH ORGANIZATION

SENESTECH, INC.

BIOTECHNOLOGY

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The SenesTech Mission & Vision

SenesTech, Inc. is very much aware of the problems that have developed as a result of worldwide use of poisons to try and reduce the issue of rodents and the effect they have on the environment. With this in mind, SenesTech has instituted a sustainability planning and governance committee as an internal watchdog to ensure we work towards improving our world and not causing more harm to it.

- SenesTech's underlying goals are:
1. Reduce the harmful effects and dependency on poisons, which historically have not been effective, in the world of rodent control through our proven scientific methods;
 2. Improve the health, safety and well-being of humanity worldwide by reducing the negative impact of rodents causing diseases, food contamination, and consumption;
 3. Provide an economic value to our shareholders through the increased use of our products to address current rodent issues while expanding our product base to include other opportunities as they are presented.

We have broken these goals down into 3 sections: PLANET, PEOPLE, and PROGRESS.

Planet



- Reduce the poison currently being used (ineffectively) to reduce the rodent population, which accumulates in the soil and our water sources.
- Reduce the negative impact of poisons on secondary or predatory species that consume the poison directly or feed on the target species; this includes accidental consumption by humans, often children.
- As we continue to increase our product demand, we are working (successfully) to reduce waste generated and energy used per lot of manufactured product, all while decreasing our COGS. We also both use recycled goods (office and manufacturing) and reconfigure manufacturing equipment when possible.

People



- With the decreased amount of food consumed or contaminated by rodents (the infamous ContrapHus) the world food shortages/hunger problem can be reduced in many nations where humans do not have enough food to feed their population.
- Rodents are responsible for the transfer of many diseases that are harmful to humans, domestic animals, and other food sources. The reduction in rats alone will have a positive impact on our general health.
- Our employees are committed to helping on a local level with the donation of their time, money, and services which are provided to various community organizations. The most recent indication of this was the honor of receiving the Flagstaff Volunteer Business of the year for 2018.
- Our house office is pet-friendly with employees often bringing their pets from dogs to lizards) to work with them. Many employees enjoy this benefit (especially the dogs) and will "make the rounds" to receive treats during the day.
- At SenesTech, we embrace diversity in our workforce which is also reflected in our Board of Directors. The majority of both the Board and officers are female, and the ages of the employees range from their 20's to 80's.

Progress



- We continue to work on teaching PMP's and the general public on the harm that poisons have on our society and the planet while providing a scientifically proven alternative to address the rodent problem.
- With the increased use of ContrapHus we can reduce the dependency on harmful poisons and have a measured increase in the use and locations of where the product can be deployed.
- We will continue to educate and engage on the scientific basis for the need of an alternative to poison through public forums and research papers which was started in 2019.

Why ContrapHus?

- **Bait Station:** The bait station is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.
- **Woke Up PMP's Happy:** The bait station is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.
- **ContrapHus Will Live On:** The bait station is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.

To Our Shareholders

SenesTech's vision is to be the world's leading provider of rodent control solutions. We are committed to providing our shareholders with a return on their investment. We are committed to providing our shareholders with a return on their investment. We are committed to providing our shareholders with a return on their investment.

"Each year, rats destroy approximately 20% of all the agricultural products in the world."

U.S. Fish & Wildlife Service

Directors, Officers and Corporate Information

Directors: [List of Directors]

Officers: [List of Officers]

Annual Meeting: [Information about the annual meeting]

Animal Markets

ContrapHus is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.

Commercial Markets

ContrapHus is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.

Food Markets

ContrapHus is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.

Our Markets

- **Animal Markets:** ContrapHus is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.
- **Commercial Markets:** ContrapHus is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.
- **Food Markets:** ContrapHus is the only bait station that is safe for humans and animals. It is the only bait station that is safe for the environment. It is the only bait station that is safe for the planet.

The Challenge: Rat Reproduction

Under ideal conditions, two mating rats can be responsible for 15,000 descendants within one year, making it difficult to maintain control of rat infestations.

The Solution: Fertility Control

While there are many rodent control tools designed to bring rat populations down quickly, without fertility control, survivors can reproduce, rebounding the population back to its initial size within 3 to 6 months.

Sound Science. Effective Solutions.

- 1. Place bait stations in suspected housing locations to apply SenesTech's innovative fertility control.
- 2. Reduce ContrapHus control bait with ContrapHus's continued trapping technology.
- 3. As ContrapHus's control bait is reduced, fertility control is reduced.
- 4. As ContrapHus's control bait is reduced, fertility control is reduced.
- 5. As ContrapHus's control bait is reduced, fertility control is reduced.

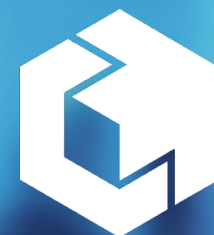
PARTNERING WITH THE NEXT GENERATION OF INNOVATORS

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