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SAFE & GREEN

SGBX Subsidiary Olenox Energy Announces an Aggressive Drilling Agenda Slated to Begin Q4 2025 and Expand Throughout 2026

CONROE, Texas, Oct. 20, 2025 (GLOBE NEWSWIRE) -- via IBN – [Olenox Corp.](#), a vertically integrated energy company and wholly owned subsidiary of [Safe & Green Holdings Corp.](#) (NASDAQ: SGBX), is pleased to announce Olenox has begun the initial review of several drilling sites on current leases held within its oil and gas portfolio.

As the energy development arm of SGBX, Olenox intends to implement an aggressive drilling program with plans to target completion of one drilling project during the fourth quarter of 2025, followed by an ambitious drilling agenda outlined for 2026 and beyond.

“While we are still bringing on legacy production on our leases, the company is committed to generate new production through an aggressive drilling program to meet our internal goal of 1,000 BOE a day by the end of 2026,” said **Michael McLaren**, CEO of Olenox Corp.

“Through legacy wellsite revitalization, drilling and acquisitions, the company will push to meet or exceed these targets by year-end 2026”

Olenox continues to expand its U.S. energy footprint through strategic acquisitions and field revitalization.

“With oil production picking up and the refocusing of our manufacturing on container builds, we look forward to a stellar 2026 for SGBX and its subsidiaries,” McLaren said.

About Olenox Corp

Olenox Corp is a vertically integrated energy company operating across three synergistic divisions—Oil and Gas, Energy Services, and Energy Technologies. The company acquires and optimizes underdeveloped oil and gas assets in Texas, Kansas, and Oklahoma while supporting field operations with specialized well services and proprietary enhanced-recovery technologies. Olenox’s integrated model drives efficiency, increases production, and unlocks value across the energy lifecycle, positioning the company to capture opportunities often overlooked by traditional operators.

About Safe & Green Holdings Corp.

Safe & Green Holdings Corp., a leading modular solutions company, operates under core capabilities which include the development, design, and fabrication of modular structures, meeting the demand for safe and green solutions across various industries. The firm supports third-party and in-house developers, architects, builders, and owners in achieving faster execution, greener construction, and buildings of higher value. For more information, visit <https://www.safeandgreenholdings.com/> and follow us at [@SGHcorp](#) on Twitter.

Safe Harbor Statement

Certain statements in this press release constitute “forward-looking statements” within the meaning of the federal securities laws. Words such as “may,” “might,” “will,” “should,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” “predict,” “forecast,” “project,” “plan,” “intend” or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. These forward-looking statements are based upon current estimates and assumptions and include statements regarding the plans of the Company and Olenox to review several drilling sites on current leases held within its oil and gas portfolio and to implement an aggressive drilling program to meet its internal goal of 1,000 BOE a day by the end of 2026. These forward-looking statements are subject to various risks and uncertainties, many of which are difficult to predict that could cause actual results to differ materially from current expectations and assumptions from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company’s ability to successfully review several drilling sites on current leases held within Olenox’s oil and gas portfolio, the Company’s ability to successfully implement an aggressive drilling program, the Company’s ability to meet its internal goal of 1,000 BOE a day by the end of 2026, the effect of government regulation, the Company’s ability to maintain compliance with the NASDAQ listing requirements, and the other factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2024 and its subsequent filings with the SEC, including subsequent periodic reports on Forms 10-Q and 8-K. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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