

SG Blocks Announces Addition of New U.S. Military Client

The Company is introducing a new client in the military space as the vertical continues to grow

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading developer, designer, and fabricator of modular structures, announced that the Company has received a new 3rd party supplier client with the U.S. Military as the end user, in which SG Blocks is building container-based, military modules that can operate as both stand-alone units as well as complexed together.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220921005468/en/>



Example units from previous military projects (Photo: Business Wire)

manufacturing philosophy to repeat and scale what we do best."

These units will be used for administrative offices, with the building serving the purpose of refitting and dry-docking military vessels. The value of the initial contract is approximately \$750,000. The project is currently anticipated to conclude in Q4 of 2022.

"We are always proud to work with the U.S. Military, it's not only rewarding but these kinds of builds are typically our bread and butter," Paul Galvin, Chairman and CEO of SG Blocks explained. "This client is a fantastic addition to our factory floor. We are well-versed in building for the U.S Government. Clients who allow for scalability and regular, repetitive orders are ideal as it creates consistent work and aligns with our

The Company will provide further updates as the project progresses and as any additional contracts with the client are annexed.

About SG Blocks, Inc.

SG Blocks, Inc. is a leading developer, designer, and fabricator of modular structures, meeting the growing demand for safe and green construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving faster execution, greener construction, and buildings of higher value. The Company creates purpose built, pre-fabricated modules from wood, steel, and shipping containers into supreme structures. For more information, visit www.sgblocks.com.

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 concluding the project in Q4 of 2022 and providing further updates as the project progresses and as any additional contracts with the client are annexed. While SG Blocks believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. 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 conclude the project in Q4 of 2022, the Company's ability to expand within various verticals as planned, the Company's ability to position itself for future profitability, 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, 2021 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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