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SAFE & GREEN

SG Blocks Forms SGB Development Corp for National Housing Program

Company Executes National Level Property Development Entity

NEW YORK--(BUSINESS WIRE)-- SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading designer, innovator and fabricator of container-based structures, announced today that it has launched its real property development arm, SGB Development Corp., whose mission is to maximize the delivery of low- and moderate-income housing. The Company will work with financial and lending partners to develop low- and moderate-income housing across the country.

SG Blocks, since inception, has had a steady stream of landowners and developers looking to partner due to our proprietary building system. Our projects have enhanced IRR's because of the compression of time generated by building modularly.

The projects for SGB Development Corp. will be built at SG ECHO, the Company's manufacturing headquarters in Durant, OK. SG Blocks recently announced a contract execution to acquire the 19-acre ECHO site. The Company intends to dedicate a 60,000 SF new manufacturing facility to deliver on the projects of SGB Development. In total, SG Blocks anticipates building out 350,000 SF of additional manufacturing space on the Durant, OK campus.

The SG Blocks modular process saves approximately 50 percent in time which produces enhanced IRR, lower soft costs and faster occupancy. We will target projects that will bring single family homes and apartments that are both affordable and rapidly available.

"We continue to be disciplined in the execution of our strategic plan of which SGB Development is a major component. We will deliver America safe and green homes that are affordable and able to stand up to earthquakes and hurricanes," Paul Galvin, CEO and Chairman noted. "By partnering with local investors, lenders and developers, we are enabled to expand our network and partner with the best developers in the U.S. We are proud to say that our homes will be made in the USA, by humans."

About SG Blocks, Inc.:

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then is customized to client specifications. For more information, visit www.sgblocks.com.

Safe Harbor Statement

Forward-Looking Statements 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 projects planned for SGB Development Corp., acquiring the 19-acre ECHO site in Durant, OK, constructing a 60,000 SF new manufacturing facility to deliver on the projects of SGB Development, and building out 350,000 SF of additional manufacturing space on the Durant, OK campus. 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 complete the projects for SGB Development Corp. and acquire the 19-acre ECHO site in Durant, OK as planned, the Company's ability to construct a 60,000 SF new manufacturing facility and build out 350,000 SF of additional manufacturing space on the Durant, OK campus 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, 2019 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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