

July 27, 2022

SAFE & GREEN

SG Blocks Chairman and CEO Releases a Letter to Shareholders

The following outlines a note from Paul Galvin to shareholders and supporters of SG Blocks

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- On July 27, 2022, Paul Galvin, Chairman and CEO of SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading developer, designer, and fabricator of modular structures, issued the following letter to stockholders.

From the Desk of the Chairman and CEO:

Dear Stockholder:

I am writing to you today to let you know that we are aware of and are taking immediate steps to address a matter of great concern to our shareholders, supporters, and the Company.

Despite record revenue and a steady stream of accomplishments, we believe that our share price has decreased and is being held down due to unusual options activity.

Please know that we have contacted the appropriate regulatory authorities and will always fight for our shareholders regardless of the size of an enemy.

Thank you for your support. We will keep you informed regarding this matter, as well as the stock buyback program which we have put in place to help protect your investment in our Company.

Regards,

Paul Galvin
Chairman of the Board and CEO

If anyone has any concerns, they are invited to reach out to the Company's investor relations firm, PCG Advisory.

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 unusual options activity decreasing the Company's share price and the Company's stock buyback program protecting stockholders' investment in the Company. 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 implement the stock buyback program, 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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