

May 16, 2023

SAFE & GREEN

Safe and Green Development Corporation Appoints Renowned Real Estate Executive and Political Veteran Alyssa Richardson to SG DevCo Board of Directors

Alyssa Richardson, founder and CEO of Palmetto Community Developers, and former Deputy Chief of Staff to U.S. Senator Tim Scott, to provide her real estate development expertise and strategy.

MIAMI--(BUSINESS WIRE)-- Safe & Green Holdings Corp. (NASDAQ: SGBX) ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and fabricator of modular structures for residential, commercial, and point-of-care medicine, announced today that the Company's real estate property development arm and planned subsidiary spin out, Safe and Green Development Corporation ("SG DevCo"), has added Alyssa Richardson to its board of directors.

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

<https://www.businesswire.com/news/home/20230516005514/en/>



Alyssa Richardson, founder and CEO of Palmetto Community Developers, and former Deputy Chief of Staff to U.S. Senator Tim Scott (Photo: Business Wire)

Ms. Richardson started her career as an Assistant United States Attorney with the U.S. Attorney's office in South Carolina, prosecuting both violent and white-collar crime, with a special emphasis on corruption and civil rights violations.

Following this experience, Ms. Richardson served as Deputy Chief of Staff to U.S. Senator Tim Scott, providing policy recommendations, with special emphasis on housing and economic development. During this time, Ms. Richardson managed a team of 40 staffers across South Carolina and Washington, DC.

Currently, Ms. Richardson devotes her time towards her latest venture, Palmetto Community Developers (PCD), with which she sits as founder and CEO. Palmetto Community Developers is a real estate development and consulting firm, dedicated

to attainable housing in the state of South Carolina. PCD excels in providing creative solutions, with an emphasis on nonprofit, government, and corporate sectors that are seeking to bring attainable housing and community development projects to fruition.

Ms. Richardson received her B.A. in Economics, summa cum laude, from Furman University in 2012, and her Juris Doctor from Harvard Law School in 2015. She resides in Charleston, South Carolina.

Ms. Richardson's appointment is intended support the planned spin-out and listing of SG DevCo on a senior U.S. stock exchange, as SG DevCo continues to evolve as a fully integrated development firm, which prioritizes using eco-friendly methods paired with savvy vision to turn land into curated spaces of all kinds.

"We are very pleased to welcome Alyssa Richardson to the SG DevCo Board of Directors. Her unique experience which combines real estate development, public policy via federal legislation, and prosecutorial background for the state of South Carolina, create a powerhouse effect that I have no doubt will provide us with invaluable counsel as we seek to grow our real estate property arm and acquire diversified projects," noted David Villarreal, SG DevCo CEO. "The Company is no stranger to government project work, and we believe Ms. Richardson will provide fantastic counsel in this arena."

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. Safe and Green Development Corporation is a leading real estate development company. Formed in 2021, the company focuses on the development of sites using purpose built, prefabricated modules built from both wood & steel, sourced from one of Safe & Green Holdings factories and operated by SG Echo. For more information, visit www.safeandgreenholdings.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 the expected contribution of Ms. Richardson to SG DevCorp, the spin-out and listing of SG DevCo on a senior U.S. stock exchange, SG DevCo continuing to evolve as a fully integrated development firm which prioritizes using eco-friendly methods paired with savvy vision to turn land into curated spaces of all kinds, SG DevCo growing its real estate property arm and acquiring diversified projects, and SG DevCo seeking Ms. Richardson's counsel on government project work. While the Company 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 ability of Ms. Richardson to contribute to SG DevCorp, the Company's

ability to spin-out and list of SG DevCo on a senior U.S. stock exchange, SG DevCo's ability to evolve as a fully integrated development firm which prioritizes using eco-friendly methods paired with savvy vision to turn land into curated spaces of all kinds, SG DevCo's ability to grow its real estate property arm and acquire diversified projects, SG DevCo's ability to grow its government project work, the Company's ability to expand within its various verticals, 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, 2022 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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Source: Safe & Green Holdings Corp.