

November 24, 2025

SAFE & GREEN

Olenox Receives DOT Number; Prepares To Mobilize Service Division Assets

CONROE, Texas, Nov. 24, 2025 (GLOBE NEWSWIRE) -- via IBN -- [Safe & Green Holdings Corp.](#) (NASDAQ: SGBX) ("Safe & Green" or the "Company"), said that its wholly owned subsidiary Olenox Corp. received its DOT number and is preparing to mobilize its service assets. Safe & Green will start servicing its own assets and is preparing to hire a sales team to market the rigs and other service equipment to third parties as well.

Michael McLaren, CEO, Safe & Green Holdings Corp., said: "This is a big step for us to get our service assets mobile and rekindle our O&G [Oil and Gas] service division. Our O&G service division is a key part of our production strategy, being able to do our own work greatly reduces the cost of our maintenance and workover costs. We can now go full out getting our wells back online."

The service division also plays a central role in deploying Olenox's downhole tooling assets, including its ultrasonic cleaning tool and plasma pulse tool. The Company expects to achieve cash-flow positivity in 2026, and growth in third-party service revenue—including well maintenance, tooling services, and field support—is a key driver of that plan as the team expands into a large and recurring service market.

About Safe & Green Holdings Corp.

Safe & Green Holdings Corp. (NASDAQ: SGBX) is a leading provider of modular construction and sustainable infrastructure solutions, serving customers across multiple industries including healthcare, education, energy, and government. The Company's subsidiaries focus on delivering innovative, cost-efficient, and environmentally conscious solutions that drive long-term value creation.

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.

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. 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 Company's ability to successfully service its own assets, the Company's ability to successfully hire a sales team to market the rigs and other service equipment to third parties, 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.

Investors:

investors@safeandgreenholdings.com

Corporate Communications

IBN

Austin, Texas

www.InvestorBrandNetwork.com

512.354.7000 Office

Editor@InvestorBrandNetwork.com

Attachment

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Source: Safe
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Olenox key combo service rigs and service support equipment on a well workover.