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SG DEVCO & Resource Group US to Pioneer Climate-Change Friendly Land Development Initiative via Joint Venture

MIAMI, Sept. 20, 2024 /PRNewswire/ -- Safe and Green Development Corporation ("SG Devco" (NASDAQ: SGD), a leading real estate and technology development company, today announced the formation of a joint venture with Resource Group US LLC ("RGUS"), a renowned expert in compost production and soil rejuvenation technologies. The Joint Venture (JV) aims to restore degraded lands across the United States, starting in Southwest Florida and evolving into a national production schedule as part of the growth efforts. This partnership brings together RGUS's Soil Rescue compost technology and SGD's land development expertise to rehabilitate nutrient-deficient land for agricultural, commercial, and residential uses.

The initial phase of the JV will focus on a pilot project at RGUS's Myakka City, FL site, a former phosphate mining area. The project will validate the effectiveness of RGUS's compost technology in revitalizing depleted soils, with long-term plans to expand the methodology across North America. The venture seeks to transform previously unfarmable land into productive, sustainable resources while also contributing to climate change mitigation through carbon sequestration.

David Villarreal, CEO of Safe and Green Development Corporation, commented on the partnership: "This joint venture represents a significant step toward our commitment to sustainable development. By leveraging innovative composting technology, we are not only improving land viability but also creating economic and environmental opportunities for communities throughout the region. We believe this partnership will become a blueprint for future land restoration and sustainable agricultural practices."

The joint venture between SGD and RGUS is expected to create substantial revenue opportunities. By restoring degraded lands, the joint venture can capitalize on increased land value for sustainable development projects and generate income from high-yield agricultural production. Additionally, the venture opens new revenue streams through carbon sequestration credits and eco-friendly commercial development, further enhancing SGD's financial growth.

Tony Cialone, CEO of Resource Group US LLC stated that "This joint venture represents a powerful synergy between our compost technology and Safe and Green Development's expertise. Together, we're not just restoring land, but creating sustainable economic opportunities that will benefit communities and the environment alike."

About Safe and Green Development Corporation

Safe and Green Development Corporation is a real estate development company. Formed in

2021, it focuses on the development of sites using purpose-built, prefabricated modules built from both wood and steel. The thesis of development is to build strong, innovative and green, single or multifamily projects across all income and asset classes. Additionally, a majority owned subsidiary of SG DevCo, Majestic World Holdings LLC, is a prop-tech company that has created a real estate AI Platform. The Platform aims to decentralize the real estate marketplace, creating an all-in-one solution that brings banks, institutions, home builders, clients, agents, vendors, gig workers, and insurers into a seamlessly integrated and structured AI-driven environment. MyVONIA Innovations LLC, a wholly own subsidiary, is the owner of MyVONIA which is an AI-powered personal assistant designed to help simplify daily tasks and improve productivity for individuals and businesses. MyVONIA aims to assist with managing both personal and professional tasks.

About Resource Group US LLC (RGUS)

Resource Group US LLC (RGUS) is a leading provider of sustainable compost production and soil rejuvenation technologies. Focused on restoring degraded land, RGUS integrates innovative composting solutions to enhance soil fertility, promote biodiversity, and support sustainable agricultural practices. With a commitment to environmental stewardship, RGUS aims to create long-term value through eco-friendly land management strategies across North America.

Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are, or may be deemed to be, forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions, and include statements regarding plans but not limited to, the JV restoring degraded lands across the United States starting in Southwest Florida and evolving into a national production schedule, the initial phase of the JV focusing on a pilot project at RGUS's Myakka City, FL site, the project validating the effectiveness of RGUS's compost technology in revitalizing depleted soils, long-term plans to expand the methodology across North America, the JV transforming previously unfarmable land into productive, sustainable resources while also contributing to climate change mitigation through carbon sequestration, improving land viability by leveraging innovative composting technology and creating economic and environmental opportunities for communities throughout the region and beyond, the partnership becoming a blueprint for future land restoration and sustainable agricultural practices, the joint venture creating substantial revenue opportunities, capitalizing on increased land value for sustainable development projects and generating income from high-yield agricultural production, opening new revenue streams through carbon sequestration credits and eco-friendly commercial development and further enhancing SGD's financial growth and creating sustainable economic opportunities that will benefit communities and the environment alike.

These forward-looking statements are based on certain assumptions and analyses made by us in light of our experience and our perception of historical trends, current conditions, and expected future developments, as well as other factors we believe are appropriate in the circumstances. Important factors that could cause actual results to differ materially from current expectations include, among others, the Company's ability through the JV to restore

degraded lands across the United States as planned, the Company's ability through the JV to transform previously unfarmable land into productive, sustainable resources while also contributing to climate change mitigation through carbon sequestration, the Company's ability through the JV to improve land viability by leveraging innovative composting technology and creating economic and environmental opportunities for communities throughout the region, the Company's ability to create substantial revenue opportunities through the JV, the Company's ability to monetize its real estate holdings, and other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and its subsequent filings with the SEC. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, and the Company undertakes no obligation to revise or update this press release to reflect events or circumstances after the date hereof.

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