

July 6, 2020

SAFE & GREEN

SG Blocks Wins \$4.0 Million Hospitality Manufacturing Contract in South Florida

BROOKLYN, N.Y.--(BUSINESS WIRE)-- [SG Blocks, Inc.](#) (NASDAQ:[SGBX](#)), a leading designer, fabricator and innovator of container-based structures, announced today it has executed a \$4.0 million contract to manufacture a boutique, mixed-use hospitality project with a leading Florida-based general contractor.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20200706005110/en/>



(Photo: Business Wire)

Located amongst the Everglades, plans for the development feature 24 hospitality units to be made available for guests, as well as a dining component all centered around a most beautiful setting.

The contract is expected to commence in August 2020 and to be completed in the first quarter of 2021.

“The design and location of the project are ideal for eco-chic hurricane resistant hospitality units. Our International Code Council approved containers create quite comfortable interiors while being fully resilient for life

in coastal areas,” said SG Blocks Chairman & CEO Paul M. Galvin.

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 customized to client specifications. For more information, visit www.sgblocks.com.

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 our plans to manufacture a \$4.0 million boutique, mixed-use hospitality project in South Florida, commencing the contract in August 2020 and completing the project in the first quarter of 2021. While we believe 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, our ability to complete the hospitality project as expected, our ability to position SG Blocks for future profitability, our ability to maintain compliance with the NASDAQ listing requirements, and the other cautionary statements discussed in our Annual Report on Form 10-K for the year ended December 31, 2019 and our 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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