

February 6, 2024

SAFE&GREEN

Safe & Green Holdings Announces it has Entered Into a Design Build Contract with Hostel Cubed to Produce First Modular Camping Cube for the California Coast



Rendering of 12-unit Hostel Cubed prototype

Miami, FL, Feb. 06, 2024 (GLOBE NEWSWIRE) -- Safe & Green Holdings Corp. (NASDAQ: SGBX) (“Safe & Green Holdings” or the “Company”), a leading developer, designer, and fabricator of modular structures, announced today that Safe and Green Holdings has entered into a design-build contract with Hostel Cubed, founded by Jeff Manno and Doug Higgins, to produce their first modular camping cube for the California Coast, the “Coastal Camping Cube.”

David Cross, VP of Business Development for Safe & Green Holdings, stated, “We are excited to have entered into this design-build contract with Hostel Cubed to develop and fabricate their 12-unit Hostel Cubed prototype. Our companies share a combined vision of making high-demand locations in nature more accessible and affordable and the units are intended to increase capacity at RV Parks and campgrounds. The Coastal Camping Cube will be designed to be both safe and comfortable, providing an enjoyable experience in nature with minimal environmental impact. The project will be constructed using eco-friendly materials and designed for energy efficiency. We are optimistic that as the units gain

popularity, they will become a staple in our production lineup.”

Hostel Cubed founder, Doug Higgins, commented, “We are thrilled to collaborate with Safe and Green Holdings. We believe that their extensive knowledge and understanding of modular design and manufacturing make them the right partner for us. Given their reputation for constructing modular units quickly and efficiently, we believe we will be able to rapidly scale production of the Coastal Camping Cube.”

The Company also provided an update that the recently announced \$11.3 million purchase order for supplying modular units to a longstanding private infrastructure client is currently on hold. This development allows the Company to dedicate increased focus and resources towards advancing other ongoing projects already in production for this client, as well as leverage the capacity for projects from other customers.

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. The Company’s subsidiary, Safe and Green Development Corporation, is a leading 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, sourced from one of SG Holdings’ factories and operated by the SG Echo subsidiary. For more information, visit <https://www.safeandgreenholdings.com/> and follow us at @SGHcorp on Twitter.

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 developing and fabricating a 12-unit prototype for Hostel Cubed, making high-demand locations in nature more accessible and affordable, the units increasing capacity at RV Parks and campgrounds, designing the Coastal Camping Cube to be both safe and comfortable, providing an enjoyable experience in nature with minimal environmental impact, constructing the project using eco-friendly materials and with energy efficiency, the units gaining in popularity and becoming a staple in the Company’s production lineup, rapidly scaling production of the Coastal Camping Cube, dedicating increased focus and resources towards advancing other ongoing projects already in production for the Company’s longstanding private infrastructure client and leveraging capacity for projects from other customers.. 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, but are not limited to, the Company's ability to develop and fabricate a 12-unit prototype for Hostel Cubed as planned, the Company's ability to increase the popularity of the units, the Company's ability to dedicate increased focus and resources towards advancing other ongoing projects already in production for the Company's longstanding private infrastructure client, the Company's ability to leverage capacity for projects from other customers, and the 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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Attachment

- [Rendering of 12-unit Hostel Cubed prototype](#)



Source: Safe and Green Holdings Corp.

Rendering of 12-unit Hostel Cubed prototype



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