

SG Blocks to Build Container Based Midrise Building in Syracuse, NY With Upscale Apartments and Retail

5-Story Building Will be 35,840 SF and First of Its Kind in the United States

NEW YORK, Jan. 22, 2014 (GLOBE NEWSWIRE) -- SG Blocks, Inc. (SG Blocks or the "Company") (OTCQB:SGBX), a developer and producer of innovative construction solutions utilizing code-engineered cargo shipping containers, has executed a contract with developers Christopher Geiger and Scott Smith for the first repurposed shipping container midrise building to be built in Central NY. The ground floor, anchored by covered parking, will contain commercial space with 36 upscale one-bedroom apartments on the upper four floors. SG Blocks will provide engineering services, logistics and 115 modified containers to be erected and finished out on site by a local contractor.

A photo accompanying this release is available at
<https://www.globenewswire.com/newsroom/prs/?pkgid=23162>

"We believe this modern and expansive use of repurposed shipping containers as the core and shell for a midrise application will mark a pivotal moment in the construction industry. This is a significant deployment of our product as a mainstream building material which we're confident will bring widespread attention to the multitude of benefits our heavy gauge steel building system offers," said Paul Galvin, CEO of SG Blocks.

The City of Syracuse Planning Board approved the property at 712 East Fayette Street on November 18th.

"The value proposition of flexibility plus time and cost savings combined with benefits of sustainability was what really sold us on the SG Blocks Building System," said Scott Smith. "Our superstructure will be fully erected in about ten days, saving on labor and reducing debt service expense."

The units, in an upward transitioning area of Syracuse, will be marketed to young professionals and graduate students in the University Hill and downtown Syracuse area.

"An added benefit for our neighbors will be significantly minimized disruption versus traditional new builds, something the community has expressed widespread enthusiasm about. We intend to have this be our first of many SG Blocks built midrises. This is the beginning of a construction paradigm change and we know the model is a winner," said Christopher Geiger.

About SG Blocks:

SG Blocks is a developer and producer of innovative commercial and private environments utilizing code-engineered cargo shipping containers. Providing solutions to some of the world's biggest companies and government agencies, SG Blocks offers cost effective container-construction technology that exceeds many standard building code requirements. The Company works with developers, architects, builders and owners to achieve faster execution, stronger high-value buildings, and greener construction. For more information, visit www.sgblocks.com.

Cautionary Note Regarding Forward-Looking Statements:

Information in this release that involves the expectations, intentions or strategies of the Company regarding the future are forward-looking statements that are not facts and involve a number of risks and uncertainties. In this release, they are identified by references to dates after the date of this release and words such as "will," "remains," "plans," "believes," "may," "expects," "intends," and similar expressions. Factors that could cause actual future results to differ materially from those expressed in the forward-looking statements set forth within include, but are not limited to, the timing and successful completion of the engagement. The forward-looking statements in this release are based upon information available to the Company as of the date of this release, and the Company assumes no obligation to update any such forward-looking statements. Forward-looking statements believed to be true when made may ultimately prove to be incorrect. These statements are not guarantees of future performance and are subject to risks, and other factors, some of which may cause actual results to differ materially from our current expectations.

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