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SG Blocks Secures Two Low Income Housing Development Projects In New York State Representing Largest Project Awards in Company History

New Multi-Story, Multi-Family and Fully Modular Low Income Housing Developments Total 390,000 Square Feet, Driving Record Backlog in the Third Quarter of 2017

BROOKLYN, NY -- (Marketwired) -- 10/03/17 -- [SG Blocks, Inc.](#) (NASDAQ: SGBX), a leading designer, innovator and fabricator of container-based structures, has secured two low income housing development projects in New York State representing the largest project awards in company history.

SG Blocks has been commissioned to design and build a 310,000-square foot low-rise workforce housing development in New York State and an 80,000-square foot mid-rise workforce housing development in New York City. Both multi-story, multi-family projects will be fully modular, prefabricated and constructed as an 'as-of-right' development that already complies with all applicable zoning regulations.

"We are thrilled to be working with developers who see the value in using our eco-friendly, faster-to-market technology as an economical and safe alternative for housing," stated Paul Galvin, Chairman and CEO of SG Blocks. "These two projects fully utilize the potential of code compliant containers and within 36 months, both will be completed and provide effective housing solutions across New York.

"We are committed to delivering affordable housing solutions across the United States and developers are embracing our disruptive solution as they look to monetize their assets in an expeditious manner. On a square footage basis, our construction backlog now stands at over 500,000 square feet representing a new milestone. We look forward to providing more details on these two projects and our backlog during our third quarter conference call in November," concluded Galvin.

Founded in 2007, SG Blocks was listed on the NASDAQ in June 2017. It utilizes code-engineered cargo shipping containers to construct and provide safe, strong and green structures and environments. Instead of consuming new steel and lumber, the firm capitalizes on the structural engineering and design parameters a shipping container must meet and repurposes them for use in building. This unique methodology is transformative and delivers to its customers a sustainable and scalable solution that lowers their costs and increases lead-time to market. Clients have included Lacoste, Puma, Mini Cooper, Aman, Taco Bell, Marriott, Starbucks, Equinox and several branches of the U.S. military.

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. 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. While SG Blocks 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 based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in the SG Blocks' filings with the Securities and Exchange Commission (the "SEC") Thus, actual results could be materially different. SG Blocks expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

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