

SG Blocks and OSANG Healthcare Announce Managed Supply Agreement and Purchase Order to Distribute COVID-19 Rapid Test

- Agreement Provides for the Joint Sale and Distribution of Two Million Tests -

NEW YORK--(BUSINESS WIRE)-- SG Blocks, Inc. (Nasdaq: SGBX) ("SG Blocks" or the "Company"), a leader in modular container-based structures and innovator in portable, clinical-grade laboratories for high-capacity testing, and OSANG Healthcare Co., Ltd. ("OSANG" or "OHC"), a South Korea based global manufacturer of medical-grade diagnostic tests and equipment, announced today a Managed Supply Agreement building on their distributorship agreement executed earlier this year, to distribute OHC's "GeneFinder® COVID-19 Plus RealAmp Kit" test in the United States and Canada.

"We are thrilled to advance our partnership with OSANG, utilizing our modular construction expertise to create fully functional turnkey lab-testing facilities quickly and efficiently, which should allow us to broaden distribution of OSANG's advanced tests to help address this global pandemic," stated Paul Galvin, Chief Executive Officer of SG Blocks. "OSANG's FDA approved SARS-CoV-2 test has been used by leading hospitals and other emergency service providers due to its ease-of-use, accuracy and ability to work on low-cost point-of-care analyzers. We believe that our units provide safe, isolated SARS-CoV-2 testing and 'lab-in-a-box' solutions for these health care providers, which is critical to free up hospitals to focus on providing non-pandemic-related health care services again."

It is expected that the partnership will enable a much more efficient supply-chain arrangement for OSANG tests, not just for SG Blocks customers but also as a regional distribution hub for pre-existing OSANG customers, including FEMA and large lab and hospital networks, significantly reducing the costs and delivery times.

"We are delighted with the SGB partnership and see this as a prelude to yet closer collaboration as we explore the expansion of operations and localized manufacturing in the USA," commented Dong-Hyun Lee, Chairman & Chief Executive Officer of OSANG Healthcare Co., Ltd. "This should greatly improve the speed and efficiency by which we roll-out exciting new products optimized for these markets - not least in the short-term our combination Covid-19/Influenza A&B Test which the US Government has deemed of critical importance as we move into the winter season."

OHC's test is designed to detect SARS-CoV-2 (Severe Acute Respiratory Syndrome-Coronavirus 2), the virus that causes COVID-19, through a gene-based reverse transcription reaction and real-time polymerase chain reaction (PCR) testing process that can provide 96 tests results in just over two hours, making it ideally suited to emergency, pop-up and point

of care situations. SG Blocks will have sales, marketing and distribution rights to OHC's product in the United States and Canada, and plans to leverage its customer base and relationships with federal government and state-level customers in particular who are only beginning to roll-out widespread SARS-CoV-2 testing centers.

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.

About OSANG Healthcare Co., Ltd.

OSANG Healthcare is a South Korea based global manufacturer and distributor of medical devices and in-vitro diagnostics solutions. Devoted since inception to the development of diagnostic biosensors for blood glucose measurement, OSANG Healthcare envisions medical devices becoming as commonplace as home appliances, easily measuring all diseases across the globe as "Technology for Human". OSANG Healthcare currently exports its diagnostic biosensors for blood glucose, HbA1c and cholesterol to more than 110 countries, in its drive to become the leading researcher and developer of diagnostic sensors for heart disease and cancer, and of remote diagnosis systems. For more information, visit www.osanghc.com.

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 utilizing the Company's modular construction expertise to create fully functional turnkey lab-testing facilities quickly and efficiently and broaden distribution of OSANG's advanced tests to help address the global pandemic, providing safe, isolated SARS-CoV-2 testing and 'lab-in-a-box' solutions for leading hospitals and other emergency service providers, the partnership with Osang enabling a much more efficient supply-chain arrangement for OSANG tests significantly reducing the costs and delivery times and plans to leverage the Company's customer base and relationships with federal government and state-level customers. 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 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, the Company's ability to utilizing its modular construction expertise to create fully functional turnkey lab-testing

facilities quickly and efficiently and broaden distribution of OSANG's advanced tests, the Company's ability to create safe, isolated SARS-CoV-2 testing and 'lab-in-a-box' solutions for leading hospitals and other emergency service providers, the Company's ability to establish a much more efficient supply-chain arrangement for OSANG tests and significantly reduce the costs and delivery times, the Company's ability to leverage its customer base and relationships with federal and state-level customers, the Company's ability to position SG Blocks for future profitability, the Company's ability to maintain compliance with the NASDAQ listing requirements, and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and the Company's 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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Media

Rubenstein Public Relations:

Christina Levin

Account Director 212-805-3029

clevin@rubensteinpr.com

Investor Relations

ICR

Stephen Swett

(203) 682-8377

stephen.swett@icrinccom

Source: SG Blocks, Inc.