

February 24, 2021



SG Blocks Executes Contract to Acquire 19 Acre Echo Site, an Additional 350,000 SF Over Multiple Structures

The site will yield an excess of 350,000 square feet of new manufacturing space.

NEW YORK--(BUSINESS WIRE)-- SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading designer, innovator and fabricator of container-based structures, announced today the continuance of the Company's growth in Durant, Oklahoma at the SG Echo Factory site through the execution of the Company's option to acquire the 19-acre site and all of its structures.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20210224005322/en/>

Rendering of the SG Echo Factory site in Durant, Oklahoma. (Photo: Business Wire)

The Company intends to close on the Echo site approximately 60

days from today. One of the additional facilities will be a dedicated facility for newly launched SG Home. The SG Home facility will be 60,000 square feet and will construct and deliver single family residences to third parties as well as SG Blocks' affiliated projects. Some of these projects will be announced forthcoming.

"We are planning to create a world-class eco-friendly manufacturing campus that is sustainable, energy efficient, and forward-looking," Paul Galvin, Chairman & CEO of SG Blocks noted. "We are already looking for solar and EV partners to help us ensure that our vision comes to life with the best and brightest involved. That is how true innovation happens."

The acquisition will be structured with a combination of debt and equity and will further support the Company's balance sheet.

About SG Blocks, Inc.

Founded in 2007, SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers to design and provide safe, durable and environmentally friendly structures. 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 is customized to client specifications. It has an exclusive ESR number, which was granted by the International Code Council and ensures its ability to meet and exceed all international building codes. Clients have included various retail clients, several branches of

the U.S. military, and most recently, advances into the travel and healthcare space with hospitals and airports. For more information, visit www.sgblocks.com.

Safe Harbor Statement

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 plans to acquire the 19 acre Echo site in Durant, OK and create a world-class eco-friendly manufacturing campus that is sustainable, energy efficient, and forward-looking. 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 acquire the Echo site and create a world-class eco-friendly manufacturing campus as planned, the Company's ability to deploy its COVID-19 solutions as planned, the Company's ability to position itself 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 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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