

June 9, 2021



SG Blocks Announces Appointments to Board of Directors

- Appoints Joseph Safina and David Villarreal as New Independent Directors -

- Names David Villarreal as New Lead Independent Director -

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 that its Board of Directors has appointed Joseph Safina and David Villarreal to serve as members of the Company's Board of Directors.

The appointments, which were effective May 28, 2021, increased the size of the Board from four to six members. The Board also named David Villarreal as its new lead independent Director. . Mr. Safina will serve on the audit committee, replacing Yaniv Blumenfeld, and the compensation committee. Mr. Villarreal will serve on the nominating, environmental, social and corporate governance committee and the compensation committee.

"We are extremely pleased to add Joseph Safina and David Villarreal to our Board of Directors," stated Paul Galvin, Chairman and Chief Executive Officer. "Both Joseph and David bring deep operational leadership and financial acumen to the Board, and we look forward to their contributions as we continue our efforts to grow SG Blocks and execute on our plans."¹

Joseph Safina is a serial entrepreneur with over thirty years of experience in investment banking working with public and privately held small to mid-cap companies. Since 1997, Mr. Safina has been the principal of Safina Capital, an "all-stage" investment firm which offers its portfolio companies investment capital, strategic insight, global relationships and operational support. He has been instrumental in helping his clients with large-scale fund-raising, merger & acquisitions, business development, marketing and financial management. In 1988, Joseph Safina joined NYSE Member firm, Gruntal & Co., as a Senior Vice President. He was a top producer and was tasked with building Gruntal's Corporate Finance Department. He left Gruntal & Co. in 1993 and founded Nichols, Safina, Lerner & Co. Inc. (NSL) - a New York-based broker dealer. As the C.E.O. of NSL, he navigated the firm from a start-up into a 200 employee, multi-location company. Mr. Safina also headed up NSL's trading desk, making markets in hundreds of stocks and was profiled as one of the top ten Bankers in the country in R.J. Shook's "The Winners Circle". Mr. Safina has raced cars professionally for over ten years and has competed at the prestigious 24 Hours at Daytona, The 12 Hours of Sebring and The 24 Hours of Dubai representing BMW, Ford and Porsche with several IMSA podium finishes. He is also a pilot, scuba diver and competitive cyclist.

David Villarreal was appointed as a director of the Company on May 28, 2021. Mr. Villarreal's career spans over 40 years in various management, business and leadership capacities, beginning in 1977 when he served as Deputy Mayor and Senior Deputy

Economic Development Advisor, under Mayor Tom Bradley in the City of Los Angeles. He has served since August 2014 as the Chief Administrative Officer of Affinity Partnerships, LLC, a Costco national mortgage services platform provider, with annual closed loan production of \$8+ billion through a network of ten national mortgage lenders. From March 2011 to August 2014, he served as the President -Corporate Business Development, of Prime Source Mortgage, Inc. From September 2008 to September 2012, he served as a Consultant to the International Brotherhood of Teamsters.

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 is customized to client specifications. 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 growing SG Blocks and executing on our plans. 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 contribution of Mr. Safina and Mr. Villarreal, 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, 2020 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.

¹ COMMITTEE CHAIRS have not been chosen yet

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