

# SG Blocks Enters into Executive Employment Agreements with Chief Operating Officer and Acting Chief Financial Officer

*Both executives have entered an initial term of two (2) years*

NEW YORK--(BUSINESS WIRE)-- SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading designer, innovator and fabricator of modular structures, announced today that the Company has entered into executive employment agreements with Williams Rogers, Chief Operating Officer, and Gerald Sheeran, Acting Chief Financial Officer. Both agreements are for initial terms of two (2) years, with bonuses being based upon achievement of objectives and goals, as determined by the Company's board of directors and management.

"A large part of what makes SG Blocks so successful is its people. I firmly believe that investing in smart, dedicated, and driven individuals will take you far in the long run, and I have the utmost confidence in William and Gerald," Paul Galvin, Chairman and CEO of SG Blocks explained. "The right team cultivates, translates and grows the vision and mission of the Company, and I know with William and Gerald we have not only strong execution skills but the strategy component as well."

William Rogers, Chief Operating Officer (COO), has been with the Company since December of 2020. He holds over 30 years of professional construction experience as lead superintendent. Mr. Rogers was with Plaza Construction Corp., based in New York City, for over 20 years, at which time Plaza Construction built what are considered by many to be some of the most iconic New York City buildings. As COO, Mr. Rogers exhibits strong leadership, communication, and organizational skills.

Gerald Sheeran, Acting Chief Financial officer (CFO), has been with the Company since March of 2018 and brings with him vast experience in the areas of both finance and accounting. Mr. Sheeran previously served as Senior Accounting Manager with Lucid Energy Group and has worked for a number of various companies using his expertise in accounting, reporting, and financial operations.

"We're excited to bring SG Blocks to the next level and expand within various verticals, our product is truly so versatile," Paul Galvin noted. "I am confident that we can meet our goals with our resilient and focused team working together."

## 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](http://www.sgblocks.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 the expected contribution of Messrs. Rogers and Sheeran, bringing SG Blocks to the next level and meeting the Company's goals. 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, Messrs. Rogers' and Sheeran's ability to contribute to the Company's growth, the Company's ability to expand within various verticals as planned, the Company's ability working as a team to meet its goals, + 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.

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