

SG Blocks Signs Agreement With Developer for Container Park

The Company has entered a contract with a private client planning to build a container park in Lake City, Florida

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading developer, designer, and fabricator of modular structures, announced today that it has sold three 40' containers to a private developer seeking to build a container park in Lake City, Florida. The square footage of the sale in its entirety is roughly 960 square feet.

The container park plans to feature entertainment as well as an assortment of food trucks and alcohol vendors. The client aims to make an impact in Northern Florida with a community-driven, family-owned business.

"We are always proud to support small businesses, especially in the State of Florida," Paul Galvin, Chairman and CEO of SG Blocks explained. "Containers make for excellent entertainment venues with their flexibility, scalability and adaptability."

"Our mission is to build a food truck container park that will provide family-friendly entertainment and attract visitors in the Lake City, Florida, area," Michael Woods, private developer, noted.

SG Echo plans to complete the GreenSteel and deliver the containers in December of 2022.

About SG Blocks, Inc.

SG Blocks, Inc. is a leading developer, designer, and fabricator of modular structures, meeting the growing demand for safe and green construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving faster execution, greener construction, and buildings of higher value. The Company creates purpose built, pre-fabricated modules from wood, steel, and shipping containers into supreme structures. For more information, visit 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 plans to complete the GreenSteel and deliver the containers in December of 2022. 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 complete the contract as planned, the Company's ability to expand within various verticals, 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, 2021 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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