

September 12, 2022



SG Blocks Publishes Land Appraisals to Company Website

The Company has released full appraisals for three SGB Development Corp. sites as well as the St. Marys Factory

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 the Company has published on its investor website four land appraisals it has received relating to the Company's McLean, Norman Berry and Cumberland properties, and the planned St. Marys Industrial site located within the St. Marys Commerce Park, which is to serve as a new manufacturing facility for the Company, and in turn produce the Company's Cumberland Inlet project, a joint venture with Jacoby Development.

Full site property and financial information on each location can be found within each individual document. Of note, the appraisal received from Cushman & Wakefield for the Cumberland site appraised 30 of the property's 1,200 acres. The four appraisals can be found on the Investors section of the website, under Company Information, followed by Presentations. <https://ir.sgblocks.com/company-information/presentations>.

Those with questions are invited to reach out to the Company's investor relations firm, Equity Animal, of whose contact information is noted below.

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 the four land appraisals received by the Company, the Company developing the St. Marys Industrial site as a new manufacturing facility for the Company and the Cumberland Inlet project with Jacoby Development. 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 develop the St. Marys Industrial site and the Cumberland Inlet project as planned, the Company's ability to expand within various verticals 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, 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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Source: SG Blocks, Inc.