

October 30, 2023



SG Echo Awarded an Additional Multi-Million Contract to Supply Modular Units to Long-Standing Private Infrastructure Solutions Client

Contract to supply 40 units projected to generate revenue in excess of \$2 million

Multi-state certifications driving U.S. expansion

MIAMI--(BUSINESS WIRE)-- Safe & Green Holdings Corp. (NASDAQ: SGBX) ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and fabricator of modular structures, announced today that SG Echo, LLC, a subsidiary of Safe & Green Holdings Corp., has entered into an agreement to provide 40 additional units to an existing customer, which is expected to generate revenue in excess of \$2 million starting in Q4 2023, with estimated completion during 2024.

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

<https://www.businesswire.com/news/home/20231030875907/en/>

SG Echo Awarded an Additional Multi-Million Contract to Supply Modular Units to Long-Standing Private Infrastructure Solutions Client (Photo: Business Wire)

The order of 40 units is in addition to another recent follow-on order for 38 units

with this same customer, as [previously announced](#) on August 2, 2023.

"Based on our strong performance, we continue to expand our relationship with this important client," commented David Cross, Vice President of Business Development for Safe & Green Holdings. "We believe these successive follow-on orders are further validation of the quality of our work and strong value proposition. Importantly, this customer continues to work with us based on our ability to deliver units quickly, sustainably and cost effectively."

"Our multi-state certifications, which allow our units to be relocated, if necessary, is an important competitive advantage for SG Echo," further noted Brian Aspell, Vice President of Operations for Safe & Green Holdings. "This multi-state functionality is expected to increase sales opportunities and we could not be more excited about the outlook for the business."

About Safe & Green Holdings Corp.

Safe & Green Holdings Corp., a leading modular solutions company, operates under core capabilities which include the development, design, and fabrication of modular structures, meeting the demand for safe and green solutions across various industries. The firm supports third-party and in-house developers, architects, builders, and owners in achieving faster execution, greener construction, and buildings of higher value. For more information,

visit <https://www.safeandgreenholdings.com/> and follow us at @SGHcorp on Twitter.

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 expected revenue generation, the timing thereof, the estimated completion timeframe of the new units, increasing sales opportunities and the outlook for the business. While the Company 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 deliver the units to this private client as planned, the Company's ability to further develop its relationship with the private client, and the other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, 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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