

December 20, 2023



Safe & Green Holdings Announces Collaboration with Earth Our Common Home (ECHO) to Launch the ECHO Impact Investment Fund for Africa

Fund established to enable impact investments that help deliver on the mission of ECHO—pursuing the attainment of human dignity on the African Continent

Plan to initially augment medical facilities at 500 clinics and hospitals located within Catholic Dioceses; goal of 10,000 facilities over the life of the project

MIAMI--(BUSINESS WIRE)-- Safe & Green Holdings Corp. (NASDAQ: SGBX) ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and fabricator of modular structures for residential, commercial, and point-of-care medicine, today announced that the Company has commenced discussions with Earth our Common Home, Inc. ("ECHO"), a Delaware 501(c)(3) corporation, to create the ECHO Impact Investment Fund for Africa ("The Fund"), which will enable potential impact investments in furtherance of the Company's and ECHO's missions.

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

<https://www.businesswire.com/news/home/20231220038784/en/>

Left image: Founders of ECHO - Ms. Prishani Satyapal, Professor Edward S Ayensu (late) (Former Chairperson of the Inspection Panel of the World Bank Group), His Eminence Cardinal Peter Kodwo Turkson (Chancellor of the Vatican's Pontifical Academy of Science and Social Science), Mr. Alan Dones. Right image: Paul Galvin, Chairperson & CEO, Safe & Green Holdings, recently appointed Chair of the ECHO Impact Investment Fund for Africa. (Photo: Business Wire)

ECHO's mission is "to facilitate connection, collaboration, and action with multi-sectoral partners; mobilizing funding for scalable and inclusive projects that respond

to the Cry of the Poor and the Cry of the Earth, as referenced in The Holy Father Pope Francis' Encyclical Letter - Laudato si': On Care for Our Common Home."

ECHO strives to access and direct funding to the curating, design and implementation of projects that enable systemic impacts. ECHO has formed a collaboration with faith groups and communities in underserved areas, including a unique partnership with the Symposium of Episcopal Conferences of Africa (SECAM), which is the leadership organization of the Catholic Bishops of Africa. Through this partnership, ECHO seeks to partner with impact investment-funded enterprises, such as Safe & Green Holdings, to support the attainment of human dignity on the African continent. The Company's collaboration with ECHO is intended to help implement the African Diocese's desire to augment the health facilities and associated health services of Africa, which are under the influence of the Dioceses. The

Company's goal is to provide modular medical units to support the clinics and hospitals. The Company and ECHo have identified Ghana, the Democratic Republic of Congo and Nigeria as the countries for initial focus. Specifically, the entities will establish augmented medical facilities at 500 clinics and hospitals which are located within Catholic Dioceses. The facilities/services will be developed based on engagement with the various Dioceses and respective Bishops Conferences.

Paul Galvin, Chairperson and CEO of Safe & Green Holdings will serve as Chair of the Fund. Mr. Galvin will not be involved in the day-to-day fund investments or day-to-day operations, which will be overseen by Mr. Alan Dones, Ms. Prishani Satyapal and their team. The Company is in talks with ECHo to provide seed capital of \$1 million USD for the Fund, through a potential loan to ECHo, to enable the roll-out of its relationship with SECAM. Subject to final definitive agreements, this capital will be provided to ECHo over a 13-month period and will be converted to equity in the Fund. The Company would also provide overall support for the project.

SECAM's President, His Eminence, Cardinal Ambongo commented, "The desire to further catalyze and accelerate collaboration between ECHo and SECAM, aligns and responds to the outcomes of the recent Vatican Synod on Synodality (October 2023) and the publication of the Apostolic Exhortation, *Laudato Deum*, by His Holiness Pope Francis. Both events have emphasized the urgent need for co-responsibility in addressing the pressing challenges of protecting our common home."

Paul Galvin stated, "I am inspired by ECHo's mission to bring impact investments at scale to communities in need. This aligns with the Company's business objectives, which includes rolling out fit-for-purpose modular medical units that are environmentally sound and designed with the end user in mind. I fully and enthusiastically accept this challenge, and it is done so humbly, knowing how much there is to be done to create meaningful and lasting economic development in communities that have been marginalized in their advancement."

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. The Company's subsidiary, Safe and Green Development Corporation, is a leading real estate development company. Formed in 2021, it focuses on the development of sites using purpose-built, prefabricated modules built from both wood and steel, sourced from one of SG Holdings' factories and operated by the SG Echo subsidiary. For more information, visit <https://www.safeandgreenholdings.com/> and follow us at @SGHcorp on Twitter.

About Earth our Common Home, Inc.

ECHo focuses on integral ecology through systemic and circular change, that builds economic fortitude and resilience within communities. ECHo works to access and direct funding to the curating, design and implementation of projects that enable systemic impacts. ECHo has formed a collaboration with faith groups and communities in underserved areas.

The vision of ECHo:

Create a global organization that responds to the Cry of the Poor and the Cry of the Earth by mobilizing global resources and funding for advancing thought and action, at scale, with and in Diocese and communities in need.

The Mission of ECHo:

To facilitate connection, collaboration, and action with multi-sectoral partners; mobilizing funding for scalable and inclusive projects that respond to the Cry of the Poor and the Cry of the Earth, as referenced in The Holy Father Pope Francis' Encyclical Letter - Laudato si: On Care for Our Common Home.

Echo website: www.echoimpactfund.org

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 Company's business and market opportunities, the planned launch of an impact fund in Africa upon definitive agreements with ECHo, and establishment of medical facilities and services in Africa in collaboration with ECHo and ECHo's connections and networks in Africa. 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 the Company's ability to complete the launch of the aforementioned fund, Company's and ECHo's ability to establish medical facilities and services in Africa, the reliability of the networks and connections of ECHo in Africa, ECHo's ability to operate and invest in medical facilities and services, ECHo's ability to collaborate with other entities in Africa, the legal and political environment in Ghana, the Democratic Republic of Congo, Nigeria and other African nations, and 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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20231220038784/en/>

Investor Relations:

Crescendo Communications, LLC

(212) 671-1020

sgbx@crescendo-ir.com

Source: Safe & Green Holdings Corp.