

Safe & Green Holdings Receives Expanded Scope of Work for Contract with Government Contractor to Refurbish 15 Container Modules for a Major U.S. Agency



Refurbished Container Modules

MIAMI, May 09, 2024 (GLOBE NEWSWIRE) -- Safe & Green Holdings Corp. (NASDAQ: SGBX) ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and

fabriicator of modular structures, today announced it has received an expanded scope of work from a government contractor for a previously announced contract to refurbish 15 container modules to be used by a major U.S. government agency.

Paul Galvin, Chairperson and CEO of Safe and Green Holdings stated, "We are always honored to work on behalf of our great military, directly and through other contractors. I am delighted to report that a key government contractor has broadened our previously announced engagement to refurbish 15 modular units with additional technological support for an undisclosed military-related agency within the US government that Safe and Green originally built."

David Cross, Vice President of Business Development at Safe & Green Holdings, further noted, "The upgrade will be carried out at our facility in Durant, Oklahoma, and the refurbished modular units will subsequently be transported to a governmental site in Virginia. We take great pride in supporting our nation and its military forces and believe that this ongoing collaboration underscores the superior quality of our units and our expertise in the field of modular construction."

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.

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 expanded scope of its contract from a longstanding customer to refurbish 15 pre-existing container modules for a government agency. 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, but are not limited to, the Company's ability to successfully complete the refurbishment of the 15 pre-existing container modules as planned, and the factors discussed in the Company's Annual Report on Form 10-K for the

year ended December 31, 2023, 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.

Investor Relations:

Crescendo Communications, LLC

212-671-1020

SGBX@crescendo-ir.com

Attachment

- [Refurbished Container Modules](#)



Source: Safe & Green Holdings Corp.

Refurbished Container Modules



Refurbished Container Modules