

May 10, 2024



Safe & Green Holdings Contract with Government Contractor Increased by Approximately \$1 Million to Construct 11 Additional Military Office Containers



Modular office containers

MIAMI, May 10, 2024 (GLOBE NEWSWIRE) -- Safe & Green Holdings Corp. (NASDAQ: SGBX) ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and fabricator of modular structures, today announced that a current military contract has been increased again, as of May 9, 2024, by approximately \$1.0 million, with more than \$900,000 of that change order being allocated to 11 new office containers.

Paul Galvin, Chairperson and CEO of Safe and Green Holdings, stated, "I am excited to

announce that a principal government contractor has augmented our original agreement, which involved refurbishing 19 modular units, to now include the construction of 11 new build modular office containers. These stackable, modular, non-combustible units continue to demonstrate their usefulness in high value areas with limited office space. Our sustained partnership with this contractor underscores the exceptional quality of our products and our expertise in modular construction. Supporting our esteemed military is a privilege we hold dear, and believe this ongoing collaboration highlights the way our customers view the superior quality of our units and our specialized knowledge in 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 increase of the Company’s current military contract to also include 11 new build modular office containers. 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 11 new build modular office containers 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.

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Attachment

- [Modular office containers](#)



Source: Safe & Green Holdings Corp.

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