

May 24, 2024



Safe & Green Holdings Receives Crucial International Code Council (ICC), Recertification for Use of Shipping Containers in Modular Construction

Reaffirms containers' compliance with stringent safety and performance standards; ensures compliance with building codes



Shipping container used in modular construction

MIAMI, FL, May 24, 2024 (GLOBE NEWSWIRE) -- Safe & Green Holdings Corp. (NASDAQ: SGBX) (“Safe & Green Holdings” or the “Company”), a leading developer, designer, and fabricator of modular structures, announced that the Company has received recertification of its ESR for certification and use of shipping containers in modular construction from the International Code Council (ICC).

With over 90 years of experience, ICC Evaluation Service (ICC-ES) is the industry leader in performing technical evaluations of building products, materials, and systems for code compliance. Due to its diligence and unparalleled engineering experience, ICC-ES is the most widely accepted evaluation agency in the nation. Agencies use evaluation reports to

help determine code compliance and enforce building regulations, while manufacturers use reports as evidence that their products (and this is especially important if the products are new and innovative) meet code requirements and warrant regulatory approval.

Paul Galvin, Chairperson and CEO of Safe & Green Holdings, remarked, "We are pleased that the ICC Evaluation Service has renewed our ESR (3764) which allows us to continue to certify intermodal containers as approved building materials in our projects. It is the foundation of our modular program to repurpose containers. As a manufacturer, securing the ESR certification is pivotal as it eases the acceptance of our containers by building departments, thereby streamlining the approval process for projects where these products are deployed. In 2017 Safe & Green Holdings Corp. (formerly SG Blocks, Inc.) received the first ESR certification for a recycled product to be re-used as a construction material. The application was handled by CTO Stevan Armstrong and David Cross, Senior VP of Sales and Business Development."

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 recertification of the Company's shipping containers by the International Code Council (ICC) for use in modular construction. 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 secure recertification from the ICC of its shipping containers for use in modular construction and other 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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