

June 4, 2024



Safe & Green Holdings Announces Expanded Contract with a Government Contractor to Construct an Additional 11 Technology Modules

Additional work order valued in excess of \$1 million



Technology Modules for Military Client

Miami, FL, June 04, 2024 (GLOBE NEWSWIRE) -- Safe & Green Holdings Corp. (NASDAQ: SGBX) ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and fabricator of modular structures, announces it has received an expanded

contract, valued in excess of \$1 million, to construct an additional 11 container modules and related services for a government contractor to be used by a major U.S. government agency.

Paul Galvin, Chairperson and CEO of Safe and Green Holdings stated, "We are thrilled to announce a further expansion of our agreement with a leading government contractor, illustrating the quality of our work, ability to meet the customer's exacting standards, and our commitment to supporting the U.S. military. This brings the total container modules ordered and delivered for this undisclosed military-related agency to 26 units, and we look forward to further expanding our relationship with this premier contractor."

David Cross, Vice President of Business Development at Safe & Green Holdings, further noted, "This latest order reinforces the versatility, adaptability, and quality of our container modules. Specifically, we utilize advanced 3D designs, pre-approved by the client, and then construct the units around either wood or steel-framed systems, depending on the cost and end-user requirements. The units will be constructed at the Company's facility in Durant, Oklahoma, and subsequently transported to a governmental site in Virginia. We are delighted to once again serve our country's military forces and take pride in the fact that all of these units are made in the United States."

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 construct an additional 11 container modules and related services for a government contractor to be used by a major U.S. 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 additional 11

container modules and related services 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

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Source: Safe & Green Holdings Corp.

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