

June 25, 2024



# **Safe & Green Holdings Announces Expanded Agreement to Produce Modular Electrical Distribution Centers as Part of Multi-Unit Order for Big Box End User**



*Intermodal Electrical Distribution Unit*

MIAMI, FL, June 25, 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 today that Safe & Green Holdings has received an expansion of an agreement to manufacture seven additional container

based electrical distribution centers as part of a multi-unit order for a client serving the big box retailer market. These units are in addition to the four units which the Company has already begun production.

A modular electrical distribution center offers a flexible and customizable solution for distributing electricity from a single source to multiple destinations. The unit excels in versatility and dependability, efficiently managing and distributing electrical power, and is easily adaptable to evolving technologies and escalating power requirements.

Paul Galvin, Chairperson and CEO of Safe and Green Holdings, stated, "We are delighted that Safe & Green Holdings has secured orders for seven additional GreenSteel™ Containers. These containers, which serve as electrical distribution centers, are part of our ongoing partnership with a large, big box retailers' store initiatives. Now in its 15th year, this program has consistently provided these innovative container-based solutions in mainstream construction."

David Cross, Director of Business Development, commented, "With these new orders, we are currently producing a total of eleven units. Repeat orders such as these are a testament to the quality modular construction of the units. Over the years, we have produced over a hundred modular electrical distribution center units, and we are thrilled to resume production, reaffirming the flexibility and essential benefits of modular construction for on-demand electrical distribution."

### **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 an agreement to manufacture four container based electrical distribution centers as part of a multi-unit order for a client serving the big box retailer market. 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 manufacture and deliver the four container based electrical distribution centers as part of a multi-unit order for a client serving the big box retailer market 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**

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Source: Safe & Green Holdings Corp.

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