

December 27, 2024



Safe & Green Holdings Secures Favorable Legal Judgment, Delivering Substantial Value to Shareholders

MIAMI, FL, Dec. 27, 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 a decisive legal victory in its litigation against EDI International, PC, and PVE, LLC. The Superior Court of Los Angeles County awarded a judgment in favor of Safe & Green Holdings, granting the Company \$1,274,752 in damages, with additional potential awards for interest, legal costs, and attorney's fees.

This judgment resolves claims related to intentional interference with prospective economic relations and contractual obligations, highlighting the Company's steadfast commitment to protecting its interests and ensuring fairness for its shareholders.

Paul Galvin, Chairman and CEO of Safe & Green Holdings, stated, "This judgment is a testament to the power of perseverance and the pursuit of justice. In the end, the truth prevailed, and we achieved a great outcome for our shareholders. This victory not only validates our position but also reinforces the strength of our team and our dedication to delivering value for those who place their trust in us."

The court ruled that the defendants' actions disrupted critical economic relationships and contractual agreements, resulting in damages to Safe & Green Holdings. The Company is committed to ensuring that the awarded damages benefit shareholders and contribute to its mission of advancing sustainable and innovative building solutions.

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. 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, among others, the Company's ability to successfully complete the two significant contracts, the effect of government regulation, the Company's ability to maintain compliance with the NASDAQ listing requirements, and the 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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