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SG Blocks Enters Into Fabrication Agreement with Moliving for 60 Modular Units in Hudson Valley

The contract, which is for approximately \$15 million, will send modular units to Moliving's Hurley House, located in the booming Hudson Valley area

JACKSONVILLE, Fla.--(BUSINESS WIRE)-- SG Blocks, Inc. (NASDAQ: SGBX) ("SG Blocks" or the "Company"), a leading developer, designer, and fabricator of modular structures, announced today that the Company has entered into a fabrication agreement with Moliving Inc., the world's first luxury nomadic hospitality solution that can pop up anytime and anywhere, providing a true luxury experience to its guests with minimal impact to the environment. SG Blocks identifies strongly with this ethos, which in part contributed to the Company's decision in March 2022 to invest in Moliving and lead its seed investment round.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20220718005253/en/>

(Photo: Business Wire)

The fabrication agreement is valued at approximately \$15

million for an initial 60 units, all of which will be sent to Moliving's Hurley House location, an eco-resort located in the sought-after Hudson Valley area.

"We are very excited to work alongside Moliving on its Hurley House launch location in the Hudson Valley," Paul Galvin, Chairman and CEO of SG Blocks explained. "We believe these 60 units are the start of a fruitful partnership. We're firm believers in the Moliving mission as it's both eco-friendly as well as a luxury product that is nimble and scalable. To our knowledge, there really is nothing else like it on the market."

Moliving has already proven itself in the marketplace, winning awards such as Best Brand Launch from Hospitality Design's HDA 2022, a Platinum Award from the 2022 TITAN Business Awards, and a 2022 Stevie Award for Startup of the Year, to name a few.

"As we further solidify our partnership with SG Blocks, we look forward to revolutionizing the hospitality and construction industries in a sustainable manner," said Jordan Bem, Founder and CEO of Moliving. "From Moliving's inception, we knew that Paul and his team were the right partner for us. We are looking forward to developing Moliving's robust pipeline throughout the US as a team alongside SG Blocks."

Jordan Bem, CEO of Moliving, also serves on the advisory board of SG Blocks. The initial 60 units will be built over a period of approximately three months, with the plan to build all at the SG Waldron Factory.

About SG Blocks, Inc.

SG Blocks, Inc. is a leading developer, designer, and fabricator of modular structures, meeting the growing demand for safe and green construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving faster execution, greener construction, and buildings of higher value. The Company creates purpose built, pre-fabricated modules from wood, steel, and shipping containers into supreme structures. For more information, visit www.sgblocks.com.

About Moliving

Moliving is a nomadic hospitality solution that can pop up anytime and anywhere, providing a true luxury experience to its guests with minimal impact to the environment. Being at the forefront of eco-responsibility the Moliving Suites are designed with sustainability, durability, flexibility and luxury in mind. With mobility in mind, Moliving's mission is to democratize the hotel industry and allow landowners to invest in their property as a hospitality destination in an efficient and scalable manner. To learn more, visit <https://www.moliving.com/>.

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 plans to construct and deliver 60 units for Moliving's Hurley House, the 60 units being the start of a fruitful partnership with Moliving, there being nothing else like Moliving on the market, Moliving revolutionizing the hospitality and construction industries in a sustainable manner, Moliving developing its pipeline throughout the US as a team alongside the Company, the initial 60 units being built over a period of approximately three months and building all the units at the SG Waldron Factory. While SG Blocks 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, among others, the Company's ability to construct and deliver 60 units for Moliving's Hurley House at the SG Waldron Factory as planned, the Company's ability to further develop its partnership with Moliving, Moliving's ability to revolutionize the hospitality and construction industries in a sustainable manner, the Company's ability to help develop Moliving's pipeline throughout the US, the Company's ability to expand within various verticals as planned, the Company's ability to position itself for future profitability, 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, 2021 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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