

September 23, 2022



SG Blocks in Collaborative Process With Enriched Data

SG Blocks and Enriched Data are in cooperation to implement a national ESG Real Estate Scoring Platform

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 is currently in the discovery and research phase with Enriched Data, described on its website as "a one stop solution for all things connected with Big Data in commercial real estate."

SG Blocks is currently in the collaboration stage with Enriched Data to implement a national ESG Real Estate Scoring Platform with the plans to apply the scoring to each of SGB Development Corp.'s properties. With this, SG Blocks intends to have the ability to score projects using algorithmic models which will provide an automated and/or certified ESG scores for SG Blocks.

"We are currently working on forming a customized partnership with Enriched Data, and we're very excited to harness the power of SG Blocks' ethos, which is centered strongly around ESG and sustainable real estate practices," Paul Galvin, Chairman and CEO explained. "We are looking forward to having trained ESG Auditors providing ESG Scores on SG Blocks built and to-be-built products. The foundation is there, it's about evolving our ESG practices and sharing that message in the best way that we can."

The Company will provide further updates as the two organizations work to finalize plans regarding how the ESG scoring platform will come to fruition.

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.

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 implement a national ESG Real Estate Scoring Platform with Enriched Data, applying the scoring to each of SGB Development Corp.'s properties, having the ability to score projects using algorithmic models which provide an automated and/or certified ESG scores, having trained ESG Auditors providing ESG Scores on the Company's built and to-be-built products, and providing further updates as the two organizations work to finalize plans regarding how the ESG scoring platform will come to fruition. 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 conclude an agreement Enriched Data to implement a national ESG Real Estate Scoring Platform, the Company's ability to score projects using algorithmic models which provide an automated and/or certified ESG scores, the Company's ability to provide ESG Scores on the Company's built and to-be-built products, 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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