

November 30, 2023



Safe & Green Holdings Receives \$390 Thousand in Net Proceeds from Sale of Common Shares to an Institutional Investor

MIAMI--(BUSINESS WIRE)-- **Safe & Green Holdings Corp. (NASDAQ: SGBX)** ("**Safe & Green Holdings**" or the "**Company**"), a leading developer, designer, and fabricator of modular structures for residential, commercial, and point-of-care medicine, reported that the Company will receive approximately \$390,000 of net proceeds from the sale of approximately 658,000 common shares to a single institutional investor. No new warrants were issued in connection with the transaction.

"We have been very judicious in the issuance of new shares, in order to minimize dilution," stated Paul Galvin, Chairperson and CEO of Safe & Green Holdings. "Towards this end, we have successfully leveraged debt financing to help grow our business. Nevertheless, we believe this small equity infusion will help further accelerate our manufacturing and construction services growth, as well as support exciting new growth initiatives underway within our other divisions."

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 small equity infusion helping to further accelerate the Company's manufacturing and construction services growth, as well as supporting exciting new growth initiatives underway within the

Company's other divisions. 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 realize anticipated growth, 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, 2022 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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Source: Safe & Green Holdings Corp.