

July 12, 2024



Safe & Green Holdings Announces Ceo Paul Galvin Elects to Receive Part of 2023 Performance Bonus in Shares

MIAMI, FL, July 12, 2024 (GLOBE NEWSWIRE) -- **Safe & Green Holdings Corp. (NASDAQ: SGBX)** ("Safe & Green Holdings" or the "Company"), a leading developer, designer, and fabricator of modular structures, announces that Paul Galvin, CEO of the Company, has elected to receive part of his 2023 performance bonus in shares of common stock of the Company in lieu of cash, reiterating his commitment to the Company. Mr. Galvin will receive 69,960 shares of common stock of the Company, which represents approximately \$165,805 of Mr. Galvin's \$350,000 2023 performance bonus, based on the closing price of the Company's common stock on July 9, 2024.



Paul Galvin, CEO Safe & Green Holdings

"It was an easy decision for me," said Galvin, "I am a true believer in the Company, its team, and partners. This reiterates my commitment to the Company's success for the second half of 2024 and beyond, where our goal remains to maximize returns for our shareholders."

Tricia Kaelin, CFO of Safe & Green Holdings, remarked, "The Company is grateful for Paul's electing to receive part of his 2023 performance bonus in shares. We believe this will help clean up the Company's balance sheet and will help with cash flow while strengthening the Company's equity position. The Company had success in 2023, which included the NASDAQ spin-out of its development company Safe & Green Development Corp. (NASDAQ: SGD), and we strive for continued growth in 2024."

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 Company's CEO electing to receive partial payment of his 2023 performance bonus in shares of common stock of the Company. 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 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.

Investor Relations:

Crescendo Communications, LLC
212-671-1020
SGBX@crescendo-ir.com

Attachment

- [Paul Galvin, CEO Safe & Green Holdings](#)



Source: Safe & Green Holdings Corp.

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