

April 1, 2022

SAFE & GREEN

# SG ECHO Announces Largest Contract to Date

*Project is expected to deliver at the end of Q2 2022*

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 SG ECHO, a subsidiary of SG Blocks, has broadened its relationship with a private client which is producing the Company's largest contract to date with SG ECHO. The Company is a one-stop provider of various infrastructure solutions.

The purchase order is for more than 100 units and the Company expects to generate approximately \$6 million dollars in revenue from this contract. The units are scheduled to be completed by the end of Q2 2022.

"We value our clients and we've seen a lot of scalability with some of our pre-existing relationships," Paul Galvin, Chairman and CEO of SG Blocks explained. "This large order enables SG to maximize purchasing capabilities, and provides our ECHO team with consistent work, which in turn boosts efficiencies on the production floor." Furthermore, SG ECHO plans to continue to support this private client as needed with additional modular structures.

## **About SG Blocks, Inc.**

SG Blocks, Inc. is a premier innovator in advancing and promoting the use of code-engineered cargo shipping containers for safe and sustainable construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving greener construction, faster execution, and stronger buildings of higher value. Each project starts with GreenSteel™, the structural core and shell of an SG Blocks building, and then customized to client specifications. For more information, visit [www.sgblocks.com](http://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 generating approximately \$6 million dollars in revenue from the contract, completing the units by the end of Q2 of 2022 and plans to continue to support this private client as needed with additional modular structures. 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 complete the units by the end of Q2 of 2022 and support this private client as needed, 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, 2020 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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