

July 24, 2024

SAFE&GREEN

Safe & Green Holdings Engages Firm for Sales-Leaseback on Waldron Facility in Durant, OK

Sale-leaseback of property appraised at \$4.7 million will support and accelerate ongoing growth initiatives

Miami, FL, July 24, 2024 (GLOBE NEWSWIRE) -- **Safe & Green Holdings Corp. (NASDAQ: SGBX)** (“**Safe & Green Holdings**” or the “**Company**”), a leading developer, designer, and fabricator of modular structures, is pleased to announce it has engaged Northmarq Capital to secure a suitable deal and partner for a sale-leaseback involving its Waldron facility located in Durant, Oklahoma. This strategic move for the property appraised at \$4.7 million is intended to free up working capital, thereby supporting Safe & Green Holdings' growing customer demand and facilitating its aggressive expansion strategies.

The sale-leaseback highlights the Company's innovative approach to leveraging its strong asset base to secure non-dilutive capital. This arrangement not only underscores the real-world value of Safe & Green Holdings' assets, but also provides the Company with greater flexibility to expand its operations.



Waldron facility located in Durant, Oklahoma

"This marks a significant milestone for Safe & Green Holdings as we continue to scale our operations to meet the strong demand from our customers," said Paul Galvin, Chairperson and CEO of Safe & Green Holdings. "The profit from this transaction will significantly bolster our working capital, allowing us to pursue growth opportunities more aggressively and effectively. This transaction reflects our commitment to executing strategic initiatives that enhance shareholder value while maintaining operational excellence."

Tricia Kaelin, Chief Financial Officer at Safe & Green Holdings, stated, "Monetizing our equity in this asset will provide working capital without any dilution to our shareholders. We will also restructure the debt on the property, which will be very beneficial to the Company and its shareholders."

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 engagement of Northmarq Capital to secure a suitable deal and partner for a sale-leaseback involving its Waldron facility located in Durant, Oklahoma. 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 Company's ability to successfully secure a suitable deal and partner for a sale-leaseback involving its Waldron facility located in Durant, Oklahoma, and 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

- [Waldron facility located in Durant, Oklahoma](#)



Source: Safe & Green Holdings Corp.

Waldron facility located in Durant, Oklahoma



Waldron facility located in Durant, Oklahoma