

September 24, 2024

SAFE&GREEN

Safe & Green Holdings Closes Refinancing of Waldron Facility in Durant, OK

Refinance of property with new \$4 million loan will support and accelerate ongoing growth initiatives

MIAMI, FL, Sept. 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 successfully closed on a new loan involving its Waldron facility located in Durant, Oklahoma via refinancing. This strategic move will free up working capital and support Safe & Green Holdings' growing customer demand and facilitating its aggressive expansion strategies.

The Company was able to secure over an additional \$1 million from the prior loan on the property, with more favorable terms and a lower interest rate. 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.

"We are always prepared to capitalize on strategic opportunities when they are presented," said Paul Galvin, Chairperson and CEO of Safe & Green Holdings. "Through this asset refinancing, we were able to bring in much needed capital that is non-dilutive to our shareholders."

Tricia Kaelin, Chief Financial Officer at Safe & Green Holdings, added, "The mortgage we have secured is improved from the property's prior loan, with an increased loan value at a significantly reduced interest rate. Monetizing the Company's equity in this property provides additional working capital that is non-dilutive."

The Company's Waldron factory operates in Durant, Oklahoma and provides a full array of modular and prefabricated construction on its 58,000 square foot undercover.

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 closing on a new loan involving its Waldron facility located in Durant, Oklahoma via refinancing. 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.

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