

SG BLOCKS IN COLLABORATIVE PROCESS WITH THE TEAMSTERS UNION 848

SG Blocks and Teamsters Local 848 currently cooperating for innovative medical and wellness solutions for union members



JULY 29, 2022 – JACKSONVILLE, Fla. -- SG Blocks, Inc. (NASDAQ: SGBX) (“SG Blocks” or the “Company”), a leading developer, designer, and fabricator of modular structures, announced today that the Company is currently in the discovery and research phase with Teamsters Union 848, the local Teamsters union in Long Beach, California, for a point-of-care COVID-19 testing module as well as an overarching wellness center for union members.

The Teamsters, or the International Brotherhood of Teamsters (IBT), is a labor union in both the U.S. and Canada which represents professional workers in public and private sectors alike. According to the Teamsters website, the group is known as “the champion of freight drivers and warehouse workers but have organized workers in virtually every occupation imaginable.” According to the U.S. Department of Labor, the union had roughly 1.3 million members as of 2015.

The goal of the project will be to increase diagnostic and general medical and wellness services for the union members. Eric Tate, Principal Officer and Secretary-Treasurer of Teamsters Local 848, currently sits on the board of SGB Development Corp.

“We greatly respect the values of the Teamsters, who have worked tirelessly with team SG to find a way to improve health outcomes and lives for Local 848 members and their families,” Paul Galvin, Chairman and CEO of SG Blocks explained. “We really see a fit here with our modular capabilities to deliver the Teamsters something efficiently, cost-effectively, and sustainably.”

“We’re excited to work with SG Blocks to give our members the opportunity for point-of-care diagnostic testing, as well as a wellness center,” Eric Tate, Principal Officer of Teamsters Local 848 noted. “I’ve always been passionate about representing our members and providing them with services wherever I can, because these are hardworking people who deserve it. SG Blocks understands that.”

The Company will provide further updates as the two organizations continue to finalize plans regarding how the testing center will come to fruition.

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About SG Blocks, Inc.

SG Blocks, Inc. is a leading developer, designer, and fabricator of modular structures, meeting the growing demand for safe and green construction. The firm offers a product that exceeds many standard building code requirements, and also supports developers, architects, builders and owners in achieving faster execution, greener construction, and buildings of higher value. The Company creates purpose built, pre-fabricated modules from wood, steel, and shipping containers into supreme structures. For more information, visit 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 the Company's share buyback program protecting shareholders' investments in the Company and commencing the Company's share buyback program three days following the filing of the Company's Q2 2022 10-Q. 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 implement the share buyback program, 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, 2021 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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