

April 3, 2019

SAFE & GREEN

## SG Blocks and Capital Plus Collaborate with EDS Development to Build 55 Houses in Guayama, Puerto Rico

*Families Displaced by Hurricane Maria Will Have a New Opportunity to Purchase Homes with Housing and Urban Development Vouchers*

BROOKLYN, N.Y.--(BUSINESS WIRE)-- [SG Blocks, Inc.](#) (NASDAQ: [SGBX](#))—a leading designer, fabricator and innovator of container-based structures—and [Capital Plus Financial](#), a certified Community Development Financial Institution (CDFI) and certified B Corporation, today announced a joint collaboration with [EDS Development](#) to construct 55 houses in Guayama, Puerto Rico by executing the finish out and site work of existing concrete shells. These homes will be sold to families displaced by Hurricane Maria, who will have the opportunity to utilize Housing and Urban Development (HUD) vouchers for their purchase.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20190403005214/en/>



Pictured is a rendering of a potential layout for an SG Blocks constructed residential home. (Photo: Business Wire)

SG Blocks will work with a local contractor to complete building the homes. The firm anticipates the project to take place in the second and third quarter of 2019 and to be finished in four to five months. The agreement on this development project, executed last week, amounts to over \$4 million.

“Puerto Rico is still in dire need of new housing, and our partnership with Capital Plus will help to alleviate a part of the problem and quickly turn around homes to some of those affected by Hurricane Maria,” said Paul Galvin, Chairman and CEO of SG Blocks. “We look forward to collaborating with the local workforce as well to construct more durable and sustainable homes that will help Puerto Rico communities withstand future natural disasters.”

“We are excited to work with SG Blocks and look forward to apply its technology to other phases of this project and other development projects in Puerto Rico—particularly as Safe, Green and Resilient Construction become the industry standard,” said Al Rizek, Principal of EDS Development, who is the developer of this project.

"We're proud to partner with SG Blocks on this initiative and support its efforts to develop more efficient and resilient homes for families in the Puerto Rico area. We have developed relationships with local stakeholders post Hurricane Maria and were thrilled to connect our partners at SG Blocks with them in an effort to leverage our affordable housing experience and provide technical assistance to this worthy endeavor," said Eric Donnelly, Capital Plus Financial CEO. "SG Blocks' container-based building method is paving the way in constructing structures strong enough to withstand severe weather conditions—all while being eco-friendly and affordable."

SG Blocks, Inc. utilizes code-engineered cargo shipping containers to construct and provide safe, durable and environmentally-friendly modular structures. It was the first container-based construction company recognized by the International Code Council with an ESR number. Clients have included Starbucks, Marriott, Taco Bell, Aman, Equinox and several branches of the U.S. military.

### **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).

### **About Capital Plus Financial**

Capital Plus Financial (CPF) is a wholly owned subsidiary of Crossroads Systems, Inc. (OTC Pink: CRSS), a holding company focused on investing in businesses that promote economic vitality and community development. CPF is a certified Community Development Financial Institution (CDFI) and certified B Corp which supports Hispanic homeownership in Texas with a long term, fixed rate single family mortgage product.

### **Forward-Looking Statements**

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. 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 based upon current estimates and assumptions and are subject to various risks and uncertainties, including without limitation those set forth in SG Blocks' filings with the Securities and Exchange Commission. Thus, actual results could be materially different. SG Blocks expressly disclaims any obligation to update or alter statements whether as a result of new information, future events or otherwise, except as required by law.

View source version on [businesswire.com](http://businesswire.com):

<https://www.businesswire.com/news/home/20190403005214/en/>

Media

Rubenstein Public Relations

Christina Levin

Account Director

212-805-3029

[clevin@rubensteinpr.com](mailto:clevin@rubensteinpr.com)

or

Investor Relations

MZ North America

Chris Tyson

Managing Director

949-491-8235

[chris.tyson@mzgroup.us](mailto:chris.tyson@mzgroup.us)

Source: SG Blocks, Inc.