



The St. Joe Company Announces Plans to Build and Operate a Sky Zone Trampoline Park as the First Project in a Proposed 80-acre Mixed Use Development in Panama City Beach, Florida

November 26, 2019

WATERSOUND, Fla.--(BUSINESS WIRE)--Nov. 26, 2019-- The St. Joe Company (NYSE: JOE) ("St. Joe") today announces its intent to build and operate a Sky Zone Trampoline Park ("Sky Zone") in Panama City Beach, Florida to be a part of a proposed mixed-use development on approximately 80 acres adjacent to the Pier Park lifestyle center.

Sky Zone provides guests with an unmatched active play experience. Plans call for the Panama City Beach Sky Zone to be approximately 25,000 square feet. The Panama City Beach Sky Zone will feature a selection of attractions from Sky Zone's repertoire of signature aerial activities that may include SkyNinja Warrior Courses, Zip Lines, Trapeze and Swing, Parkour Blox and exciting interactive obstacles in the Challenge Zone foam pits. Sky Zone also offers special event opportunities for team building events, parties, school groups and corporate functions.

"We believe that Sky Zone is a great fit for Panama City Beach and the family-friendly Pier Park area," said Patrick Murphy, Senior Vice President of Operations for St. Joe. "The combination of activities and unique programming that is planned for this Sky Zone location will provide an indoor, family-friendly recreation option for both visitors and local residents all year long."

Plans call for the Panama City Beach Sky Zone to be the first business in St. Joe's planned mixed use development on approximately 80 acres near the intersection of Panama City Beach Parkway and Powell Adams Road. The proposed development is intended to include a combination of entertainment and retail tenants, as well as accommodations and hospitality offerings.

"This development is ideally situated in the heart of Panama City Beach's shopping, dining and entertainment district," said Dan Velazquez, Senior Vice President, Commercial Real Estate for St. Joe. "We continue to field interest from potential tenants looking to join Sky Zone in bringing creative retail and entertainment concepts to Panama City Beach. With the growth of Northwest Florida Beaches International Airport's passenger count, new residential communities being developed and record numbers of visitors coming to Panama City Beach, we feel that now is the time to initiate this project and engage with businesses looking to join thriving retailers in the greater Pier Park area."

St. Joe is currently in the design phase and intends to begin development of the infrastructure on this mixed-use development and construction on Sky Zone in early 2020.

The Panama City Beach Sky Zone and this new mixed-use development are two of at least 30 new residential, commercial or hospitality projects that St. Joe has or intends to initiate in 2019 or in early 2020. For more information on the company's current project pipeline, see the company's Business Strategy section of the 2018 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other filings with the Securities Exchange Commission ("SEC").

Important Notice Regarding Forward-Looking Statements

This press release contains "forward-looking statements," within the meaning of Section 21E of the Exchange Act, including statements regarding the proposed Sky Zone location and the future mixed use development. These forward-looking statements are qualified in their entirety by cautionary statements and risk factors set forth in St. Joe's filings with the SEC, including its Annual Report on Form 10-K for the year ended December 31, 2108, its Quarterly Reports on Form 10-Q and subsequent current reports on Form 8-K, as well as the following: (1) the ability of St. Joe to complete the proposed Sky Zone in Panama City Beach, Florida, (2) the ability of St. Joe to complete the mixed use development (3) and the interest of prospective customers in Northwest Florida.

About The St. Joe Company

The St. Joe Company, together with its consolidated subsidiaries, is a real estate development, asset management and operation company. The Company owns land concentrated primarily in Northwest Florida and has significant residential and commercial land-use entitlements in hand or in process. More information about the Company can be found on its website at www.joe.com. More information on the Company's current project pipeline can be found at www.joe.com/project-updates.

About Sky Zone

Founded in 2004, Sky Zone has grown its unmatched indoor trampoline experience to more than 200 franchises across the United States, Canada, Mexico, Guatemala, Australia, the United Kingdom, Norway, India, Pakistan, Saudi Arabia, Kuwait and Columbia. The originator in creating innovative ways to play, Sky Zone provides an unmatched active environment in which people come alive and live joyously in the moment with gravity-defying, wall-to-wall aerial attractions that include Freestyle Jump, Ultimate Dodgeball, Warrior Courses, Warped Walls and more. The franchise has been awarded various accolades including being ranked a top franchise by Franchise Times 200+, the second Fastest Growing Franchise by Inc., the second Smartest Growing Brand by Franchise Times, #53 on Entrepreneur's 2017 Franchise 500 list, #273 on the 2015 Inc. 500/5,000 list, #152 on the 2014 Inc. 500/5,000 list and #55 on Forbes' America's Most Promising Companies list. More information on the company can be found at www.skyzone.com

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