



The St. Joe Company Announces Plans for a Home2 Suites by Hilton Hotel in Santa Rosa Beach, Florida

July 15, 2021

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Jul. 15, 2021-- The St. Joe Company (NYSE: JOE) ("St. Joe") today announces plans for a Home2 Suites by Hilton hotel in Santa Rosa Beach, Florida. St. Joe intends to build the hotel on its property near West Hewett Road just north of US Highway 98.

Plans call for the four-story hotel to feature 107 guest rooms including some one-bedroom suites. The amenities are planned to include a pool, a fitness center and an outdoor lounge with a fire pit. All Home2 Suites by Hilton hotels provide guests with free WiFi and complimentary breakfast. The planned location for the hotel is less than one mile from the iconic Scenic Highway 30A corridor and in close proximity to Topsail Hill Preserve State Park and the area's white-sand beaches.

"This hotel is a great fit for this location and is a great complement to our other hotels in the area," said Patrick Murphy, Senior Vice President of Hospitality for St. Joe. "More than 4 million people visit this area each year to enjoy the beautiful beaches, state parks, vibrant restaurant scene and abundant local shopping. This hotel is planned to be in the middle of it all."

Once complete, the planned hotel will be managed by St. Joe. The Company owns or operates five hotels and with this planned Home2 Suites by Hilton hotel, it will have an additional six hotels under development or construction. Upon their completion, these projects will bring St. Joe's hotel portfolio to 1,170 rooms.

St. Joe intends to break ground on the planned Home2 Suites by Hilton hotel later in 2021 and anticipates a 2023 opening.

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 Home2 Suites by Hilton hotel. 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, 2020, its Quarterly Report on Form 10-Q for the quarter ended March 31, 2021 and subsequent filings as well as the following: (1) the ability of St. Joe to complete the proposed hotel and (2) the interest of prospective customers in a Home2 Suites by Hilton hotel in Santa Rosa Beach, Florida. St. Joe manages or owns hotels through its wholly owned subsidiaries or its consolidated or unconsolidated joint ventures.

About The St. Joe Company

The St. Joe Company is a real estate development, asset management and operating company with real estate assets and operations in Northwest Florida. The Company intends to use existing assets for residential, hospitality and commercial ventures. St. Joe has significant residential and commercial land-use entitlements. The Company actively seeks higher and better uses for its real estate assets through a range of development activities. More information about the Company can be found on its website at www.joe.com. On a regular basis, the Company releases a video showing progress on projects in development or under construction. See <https://www.joe.com/video-gallery> for more information.

About Home2 Suites by Hilton

[Home2 Suites by Hilton](https://www.hilton.com/home2), one of the fastest-growing brands in Hilton's history, is a mid-tier, all-suite, award-winning extended-stay hotel concept designed to offer stylish accommodations with flexible guestroom configurations and inspired amenities for the cost-conscious guest. With a commitment to environmentally friendly products and hotel operations, Home2 Suites by Hilton offers complimentary breakfast selections, innovative and customizable guestroom designs, laundry and fitness areas, complimentary WiFi, multiple outdoor spaces, 24-hour business centers, expansive community spaces and pet-friendly environments. Home2 Suites by Hilton has more than 475 hotels with 440 in development. [Hilton Honors](https://www.hilton.com/hilton-honors) members who book directly through preferred Hilton channels have access to instant benefits. Visit www.home2suites.com for additional information.

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