



The St. Joe Company Announces the Opening of the 255-suite Embassy Suites by Hilton Panama City Beach Resort

April 27, 2023

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Apr. 27, 2023-- The St. Joe Company (NYSE: JOE) ("St. Joe"), joint venture partner Key International, Inc. ("Key International") and Hilton (NYSE: HLT) announce the opening of the 255-suite Embassy Suites by Hilton Panama City Beach Resort. The resort is located in the popular Pier Park shopping and entertainment district with unobstructed views of the Gulf of Mexico available from each of its five floors.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230427005954/en/>



The Embassy Suites by Hilton Panama City Beach Resort enjoys unobstructed views of the Gulf of Mexico and the area's beautiful white sand beaches. The hotel is located in the popular Pier Park shopping and entertainment district, at 16006 Front Beach Road in Panama City Beach, Florida. (Photo: The St. Joe Company)

development of the four new hotels and (2) the interest of prospective guests in each of the four new hotels.

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

The resort features a Gulf-view pool complex with a waterslide and hot tub, a business center, a fitness center and approximately 15,500 square feet of meeting and event space. Additionally, the resort is home to two restaurants, Blu Bar & Grill serving lunch and dinner with both indoor and outdoor seating, and Fin, which provides guests with complimentary hot breakfast. Vue 55, the fifth-floor, open-air event venue, is available for weddings and group functions and boasts sweeping views of the Gulf of Mexico and the Russell-Fields Pier.

Embassy Suites by Hilton Panama City Beach Resort's 255 suites are a mix of one- and two-bedroom suites, including two-bedroom family suites and multi-room suites with bunkbeds. The resort's Five Feet to Fitness™ suites enable guests to work out in the privacy of their suite with access to a variety of fitness equipment.

"The location of this resort is unlike anything in the market, and we are proud to be open and welcoming guests," said Mike Chouri, General Manager of the Embassy Suites by Hilton Panama City Beach Resort. "Our guests are able to park their vehicles upon arrival, enjoy the beach right across the street, experience great amenities on property, and easily walk to dozens of shops and restaurants."

"We're thrilled to be opening the doors to this highly anticipated resort offering a refined, yet approachable and family-friendly experience in Panama City Beach," said Shawn Gracey, Executive Vice President of Hospitality for Key International. "This is our second resort with the Embassy Suites by Hilton brand and one of the most impactful new hospitality projects coming to Northwest Florida."

St. Joe's hotel portfolio now consists of 871 hotel rooms. Four additional hotels are currently under construction and will bring the total to 1,298 rooms once complete.

Embassy Suites by Hilton Panama City Beach Resort is located at 16006 Front Beach Road in Panama City Beach, Florida. Visit www.panamacitybeachresort.embassysuites.com for reservations.

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 anticipated opening of four new hotels. 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, 2022 and subsequent current report filings as well as the following: (1) the ability of St. Joe to successfully complete the

showing progress on projects in development or under construction. See <https://www.joe.com/video-gallery> for more information.

About Key International, Inc.

Key International is a global real estate development and investment firm with over \$8 billion in projects and operations in Florida, Spain and Portugal. Since its inception in 1970, the firm has been a driving force in the growth of South Florida's real estate market, as developers and owners of high profile properties including the Eden Roc Resort Miami Beach, the Marriott Stanton Hotel South Beach and the 848 Brickell Avenue office building. Key International has also led the way as developers of marquee residential projects including 1010 Brickell, 400 Sunny Isles, Mint and Ivy on the Miami River, Parks at Delray and Waterways Luxury Apartments & Marina in St. Petersburg. Its hospitality division has nearly doubled over the last five years via strategic developments and acquisitions in top-rated leisure markets, exemplified by the award-winning Embassy Suites St. Augustine Beach Resort. Key's most recent acquisition, The Perry Hotel & Marina Key West, gives it a strategic footprint in the highest RevPAR market in the country.

Please see www.keyint.com for more information on the company and its portfolio.

About Hilton

Hilton (NYSE: HLT) is a leading global hospitality company with a [portfolio](#) of 19 world-class brands comprising more than 7,100 properties and more than 1.1 million rooms, in 123 countries and territories. Dedicated to fulfilling its founding vision to fill the earth with the light and warmth of hospitality, Hilton has welcomed more than 3 billion guests in its more than 100-year history, earned a top spot on Fortune's 100 Best Companies to Work For list and been recognized as a global leader on the Dow Jones Sustainability Indices for six consecutive years. Hilton has introduced several industry-leading technology enhancements to improve the guest experience, including Digital Key Share, automated complimentary room upgrades and the ability to book confirmed connecting rooms. Through the award-winning guest loyalty program Hilton Honors, the more than 150 million members who book directly with Hilton can earn Points for hotel stays and experiences money can't buy. With the free [Hilton Honors app](#), guests can book their stay, select their room, check in, unlock their door with a Digital Key and check out, all from their smartphone. Visit stories.hilton.com for more information, and connect with Hilton on [Facebook](#), [Twitter](#), [LinkedIn](#), [Instagram](#) and [YouTube](#).

About Embassy Suites by Hilton

[Embassy Suites by Hilton](#), one of Hilton's 19 market-leading brands, is dedicated to delivering what matters most to travelers. The full service, upscale brand offers both leisure and business travelers an approachable, best-in-class experience with two-room suites, free made-to-order breakfast, inviting open atriums, 24-hour fitness centers and a complimentary evening reception. Embassy Suites by Hilton offers more than 260 open hotels with 42 properties in development. Experience a positive stay at Embassy Suites by Hilton by booking at embassysuites.com or through the industry-leading [Hilton Honors app](#). [Hilton Honors](#) members who book directly through preferred Hilton channels have access to instant benefits. Learn more about Embassy Suites by Hilton at stories.hilton.com/embassysuites, and follow the brand on [Facebook](#), [Twitter](#) and [Instagram](#).

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St. Joe Investor Relations Contact:

Marek Bakun
Chief Financial Officer
1-866-417-7132
marek.bakun@joe.com

St. Joe Media Relations Contact:

David Demarest
Director of PR & Communications
1-850-213-5137
david.demarest@stjoe.com

Key International Media Relations Contact:

Alice Teodoro
Power Collective
1-786-888-4549
alice@powercollective.com

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