



The St. Joe Company Announces a Barnes & Noble Bookstore Coming to Pier Park North®

December 14, 2023

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Dec. 14, 2023-- The St. Joe Company (NYSE: JOE) ("St. Joe") announces plans for a new Barnes & Noble bookstore to open in the Pier Park North retail center in Panama City Beach, Florida. Plans call for the bookstore to open in early spring of 2024. The new location showcases the highly lauded bookstore design seen in the most recent Barnes & Noble store openings, housing all the best books, toys, games and gifts that customers have come to expect from the nation's premier bookseller.

"Pier Park North has a strong collection of retail, dining and service businesses, and we are thrilled to add a Barnes & Noble bookstore to the mix," said Samantha Walton, Director of Commercial Sales and Leasing for St. Joe. "We're confident that there is truly something for everyone here, and we're happy to be able to add to the variety of options for shoppers."

The Pier Park North retail center is located on Panama City Beach Parkway in the Pier Park shopping and entertainment district and is owned by St. Joe and joint venture partner CASTO. The center features approximately 320,000 square feet of leasable space and is 100% leased. Barnes & Noble will join established businesses in Pier Park North, including The Fresh Market, Orangetheory Fitness, Dick's Sporting Goods, Rooms to Go, World Market, Ross Dress for Less, PetSmart, and many others.

More information on the Pier Park North retail center can be found at <https://pierparknorth.com>.

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 Pier Park North retail center, including future retail concepts, future tenant opening and planned business openings. 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 (1) the interest of prospective customers in a Barnes & Noble bookstore.

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 CASTO

CASTO, a fully integrated real estate organization since 1926, is a recognized leader in the ownership, management, acquisition and development of multifamily residences, commercial shopping centers and office buildings. CASTO's growing portfolio currently includes over 6,200 multifamily units and over 26 million square feet of commercial property located throughout the midwestern and southeastern United States. CASTO is headquartered in Columbus, Ohio and serves a variety of clients from five offices in Ohio, Florida and North Carolina. To learn more about CASTO, visit castoinfo.com.

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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

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