



The St. Joe Company Announces New Homebuilder Relationships With Holiday Builders and Harris Doyle Homes

August 15, 2024

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Aug. 15, 2024-- The St. Joe Company (NYSE: JOE) ("St. Joe") announces new homebuilder relationships with Holiday Builders and Harris Doyle Homes. With the addition of these regional homebuilders, St. Joe's builder program now includes 19 builders within its residential portfolio of 16 active communities throughout Northwest Florida.

Holiday Builders, headquartered in Melbourne, Florida, recently executed a contract with St. Joe for the purchase of homesites in St. Joe's Salt Creek at Mexico Beach community—the first contract for single family homesites in this new community. Holiday Builders has been in business for more than 40 years, building homes throughout the state of Florida and southern Alabama.

Harris Doyle Homes, formed in 2008 in Birmingham, Alabama, has grown to be one of Birmingham's largest homebuilders. Since that time, Harris Doyle Homes has built more than 2,700 homes in 26 residential communities across Alabama and Florida. Having recently contracted to purchase homesites in St. Joe's Breakfast Point[®] East community, Harris Doyle Homes will become the fourth builder offering new homes in the growing community located in Panama City Beach.

"Both Holiday Builders and Harris Doyle Homes are great regional builders that will further diversify the new home product for buyers at every stage of life in our residential communities," said Bridget Precise, Senior Vice President of Residential Real Estate for St. Joe. "These new builder relationships demonstrate continued builder interest in our area and demand for homesites, as Northwest Florida continues to attract full-time residents from across the country."

Among the 19 participants in St. Joe's homebuilder program are a mix of large national builders, regional builders operating throughout the southeast and local builders with a focus on Northwest Florida. Currently, new homes offered by these builders in St. Joe's residential communities range in price from the low \$300,000's to more than \$3 million.

Holiday Builders in the Salt Creek at Mexico Beach community and Harris Doyle Homes in the Breakfast Point East community plan to have new homes ready for sale in 2025.

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 proposed development in the Salt Creek at Mexico Beach and Breakfast Point East communities. 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, 2023 and subsequent filings as well as the following: (1) the ability of St. Joe to successfully develop the proposed homesites in the Salt Creek at Mexico Beach and Breakfast Point East communities, (2) the ability of Holiday Builders and Harris Doyle Homes to close on the homesites and (3) the interest of prospective buyers of new homes in the Salt Creek at Mexico Beach and Breakfast Point East communities.

About The St. Joe Company

The St. Joe Company ("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.

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