The St. Joe Company Announces New Builder Relationship With National Home Builder PulteGroup

March 5, 2026

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Mar. 5, 2026-- The St. Joe Company (NYSE: JOE) (“St. Joe”) announces a new builder relationship and execution of a contract for homesites with national home builder PulteGroup, Inc. (NYSE: PHM)—the third largest homebuilding company in the nation, with a diversified portfolio serving a broad range of buyers. Plans call for these new homesites to be located in two gated communities along Highway 388, east of State Road 79 near Watersound® West Bay Center. Both communities are planned within the Pigeon Creek Detailed Specific Area Plan, which was approved by Bay County in 2025.

“We are proud to announce this new builder relationship with a nationally recognized company whose reputation has been built over several decades,” said Jorge Gonzalez, St. Joe President, Chief Executive Officer and Chairman of the Board. “Attracting a builder of this caliber to Northwest Florida reflects the region’s continued momentum and market demand and furthers our strategic plan for ongoing growth along the State Road 79 corridor. Additionally, this new relationship reinforces that we continue to receive inquiries from builders who want to come to our market and join our builder program.”

PulteGroup has delivered more than 850,000 homes over its 75-year history with operations in 26 states and 47 markets throughout the country. Through its family of well-known brands, PulteGroup serves multiple buyer segments, bringing flexibility in product, design, and community lifestyle offerings. With an established presence in Northeast, Central and South Florida, this is PulteGroup’s first entry into Northwest Florida, expanding its Florida footprint.

“We’re pleased to bring PulteGroup’s quality craftsmanship and innovative designs to Northwest Florida,” said Justin Cook, PulteGroup President for the Northeast Florida Division. “These two new communities in Bay County present an exceptional opportunity to live surrounded by natural beauty, while remaining just minutes from renowned beaches, state parks, shopping, entertainment, and an expanding airport. The location aligns perfectly with our portfolio of consumer-inspired designs.”

The contract with PulteGroup is for 1,326 homesites with options for up to 2,653 total, with specific brand designations to match community vision and buyer demand as planning advances. Development of the first phase of homesites is anticipated to commence in 2027.

As one of the region’s fastest-growing areas, the State Road 79 corridor continues to attract significant investment across residential, commercial, hospitality, and healthcare sectors. These new developments further reinforce the area’s strategic importance and its role in meeting the needs of a growing population. To learn more about development along the State Road 79 corridor, visit www.joe.com/SR79.

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 two proposed communities along State Road 79. 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, 2025 and subsequent filings as well as the following: (1) the ability of St. Joe to successfully develop the proposed homesites, (2) the ability of PulteGroup to close on the homesites and construct homes and (3) the interest of prospective buyers of new homes in the communities.

About The St. Joe Company

The St. Joe Company (“Company”) is a diversified 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 and 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.

About PulteGroup

PulteGroup, Inc. (NYSE: PHM), based in Atlanta, Georgia, is one of America’s largest homebuilding companies with operations in more than 45 markets throughout the country. Through its brand portfolio that includes Pulte Homes, Centex, Del Webb, DiVosta Homes, and John Wieland Homes and Neighborhoods, the company is one of the industry’s most versatile homebuilders able to meet the needs of multiple buyer groups and respond to changing consumer demand. PulteGroup’s purpose is building incredible places where people can live their dreams.

For more information about PulteGroup, Inc. and PulteGroup brands, go to pultegroup.com; pulte.com; centex.com; delwebb.com; divosta.com; and jwhomes.com. Follow PulteGroup, Inc. on X: @PulteGroupNews.

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