



New Retailer Openings Mark Next Phase of Growth at Watersound® Town Center

June 30, 2026

PANAMA CITY BEACH, Fla.--(BUSINESS WIRE)--Jun. 30, 2026-- The St. Joe Company (NYSE: JOE) ("St. Joe" or the "Company") announces the highly anticipated opening of elevated and new-to-market retailers at Watersound Town Center, the Company's growing open-air lifestyle center located at the entrance to the Watersound Origins® community in Inlet Beach, Florida. National and regional brands including **FP Movement**, **Hemline**, **Monkee's** and **Sunset Shoes & Lifestyles** recently opened their doors, with **Johnnie-O** expected to follow later this summer. To meet growing demand from other national apparel brand stores, two additional buildings are planned to break ground this year at Watersound Town Center. Retailers planned for these buildings will be announced in the near future.

"We're excited to welcome retailers of this stature and celebrate what their openings represent for the future of Watersound Town Center," said William Brock, St. Joe Vice President of Commercial Real Estate. "Established brands like these are deliberate in their site selection process. Their decision to invest in this Center is a strong validation of our market and contributes to the continued momentum occurring here."

The recent activity at Watersound Town Center extends beyond apparel retail. Jersey Mike's Subs and Lagree 30A have opened, expanding dining and wellness offerings, while national homebuilder Fischer Homes has opened an office and showroom. Art-of-Fact(s) has also joined the lifestyle center's growing collection of businesses, offering curated home décor, gifts and artwork.

"The recent openings bring new energy and consumer traffic to Watersound Town Center and continue to create the vibrant shopping and dining experience we envision," said Rebecca Waters, St. Joe Director of Commercial Sales and Leasing. "Our team remains committed to thoughtfully growing the tenant mix and creating a destination that will continue to evolve alongside the community and broader region it serves."

Watersound Town Center currently features approximately 160,000 square feet of retail, restaurant, service and office space and is 98% leased. Plans call for the center to grow to approximately 400,000 square feet. Supporting that growth, the nearby Watersound Origins, Watersound Camp Creek® and Watersound Origins Crossings® residential communities continue to expand, with more than 1,700 completed homes, townhomes and apartment units and additional homesites in various stages of development. For more information about current businesses and leasing opportunities, visit www.watersoundtowncenter.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 future development in Watersound Town Center. 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 current report filings as well as (1) the ability of Watersound Town Center to complete the proposed construction as currently contemplated and (2) the interest of prospective tenants and customers of Watersound Town Center and homeowners and residents in the Watersound Origins, Watersound Camp Creek and Watersound Origins Crossings communities.

About The St. Joe Company

The St. Joe 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. 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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