



## **JOE JOINS KATRINA RELIEF EFFORTS**

### **Contributes \$250,000 to Help Address Critical Needs of People Displaced to Northwest Florida in Wake of Deadly Storm**

**Panama City Beach, Florida – (September 2, 2005)** – The St. Joe Company and The St. Joe Community Foundation today announced donations to provide disaster relief to the thousands of people who have been displaced to Northwest Florida in the wake of Hurricane Katrina. The company and the foundation are providing a total of \$250,000 for disaster relief.

“Our heart goes out to the people of New Orleans and other gulf coast communities devastated by this deadly storm,” said Peter S. Rummell, chairman and CEO of The St. Joe Company. “We are committed to joining with our Northwest Florida neighbors to help provide relief to the thousands of people who have been displaced to our region. By working together, we hope we can bring some relief to the many families and individuals impacted by this natural disaster.”

The St. Joe Company will contribute \$100,000 to the Florida Hurricane Relief Fund to be used to assist recovery efforts for out of state evacuees. These funds will go to meet housing, child care, education and other recovery and relocation needs for those families who may need to stay in Florida for months, if not longer.

The St. Joe Community Foundation will contribute \$100,000 to the Central Panhandle Chapter of the American Red Cross to help fund shelters at the Bay County Fairgrounds and at DeFuniak Springs in Walton County. The Red Cross Shelters are providing food, counseling and other assistance to those in need.

The St. Joe Community Foundation will also contribute \$50,000 to the Bay County Salvation Army to help provide family food bags, hot meals and personal toiletry supplies to the Katrina refugees coming to Bay, Gulf, Franklin and Walton County. In addition the Salvation Army is providing relocation counseling, clothing, furniture and transportation to families who are making our community home.

“Our prayers are with the many families and individuals struggling to cope,” said Rummell. “At a time like this, we can only offer our help to deal with this tragedy and words of hope for the future. Like South Florida recovered from Hurricane Andrew, like Charleston recovered from Hurricane Hugo, I am confident that New Orleans and the other impacted communities will recover, and will one day be stronger than ever.”

#### **About The St. Joe Community Foundation**

The St. Joe Company (NYSE: JOE) created The St. Joe Community Foundation (STJCF) in 1999 to invest in community initiatives that pay long-term returns on the quality of life in Bay, Franklin, Gulf, and Walton counties.

Focused primarily on education, regional health care delivery, art and culture, parks and recreation, and community spirit, STJCF investments are based on building civic infrastructure and providing on-going improvements in the region through grants and initiatives that promote teaching and learning and create healthier communities. To learn more about STJCF or to request a 2004 annual report, log on to [www.stjcf.com](http://www.stjcf.com) or contact Jane McNabb, STJCF executive director, at 850.231.6558.

#### **About The St. Joe Company**

The St. Joe Company, a publicly held company based in Jacksonville, is one of Florida's largest real estate operating companies. It is engaged in town, resort, commercial and industrial development, land sales and commercial real estate services. JOE also has significant interests in timber.

More information about JOE can be found at our web site at <http://www.joe.com>.

#### **Forward-Looking Statements**

Statements in this press release that are not historical facts are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements about our beliefs, plans, goals, expectations and intentions. Forward-looking statements involve risk and uncertainty, and there can be no assurance that the results described in such statements will be realized. Such statements are based on our current expectations and we undertake no obligation to publicly update or reissue any forward-looking statements. Risk factors that may cause the actual results to differ are described in this press release and in various documents we have filed with the U.S. Securities and Exchange Commission, including our Annual

Report on Form 10-K for the year ended December 31, 2004.

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