



FOR IMMEDIATE RELEASE:
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**ANNIKA Foundation and The St. Joe Company Announce
'ANNIKA Experience at WaterSound'**

***Celebration of Active Lifestyles and Wellness to Benefit Local Charities,
ANNIKA Foundation***

(WATERSOUND, Fla.) – The St. Joe Company (NYSE: JOE) and Hall of Fame golfer Annika Sorenstam today announce the ANNIKA Experience at WaterSound -- a celebration of active lifestyles and wellness education, to be held February 19-20, 2010 at WaterSound's Origins Golf Club, Camp Creek Golf Club (a half-mile south), and the WaterColor Inn and Resort.

Proceeds from the ANNIKA Experience will benefit local charities, health organizations and the ANNIKA Foundation, the golf legend's charitable arm that teaches children the importance of living a healthy, active lifestyle through fitness and nutrition and offers aspiring junior golfers opportunities to pursue their dreams. Planned events include a kids' fitness clinic, a celebrity golf match, meet ANNIKA luncheon, charity golf tournament, and a food and wine reception at Fish Out of Water, WaterColor Inn's award-winning, fine-dining restaurant.

"We are looking forward to working with JOE to educate children and their families about the benefits of good nutrition, active lifestyles and overall health and wellness," says Sorenstam. "The WaterSound community embodies the spirit and mission of the ANNIKA Foundation with its extensive pedestrian trail system -- ideal for walking and biking -- along with its walkable, nine-hole Origins Golf Course and protected waterways."

"The ANNIKA Experience at WaterSound is a special opportunity to promote JOE's innovative, active lifestyle communities while raising awareness and funds for local charities and health organizations," says Britt Greene, President and CEO of The St. Joe Company.

Following is the events schedule for the ANNIKA Experience at WaterSound:

Friday, February 19

Origins/WaterSound

- Annika and Celebrity golf clinic 8:30 am to 9:30 am
- Annika vs. Celebrity golf match 9:30 am – 11:30 am
- Meet Annika and Celebrity luncheon at Village Commons 11:30 am – 1:30 pm

Saturday, February 20

Camp Creek:

- ANNIKA Foundation kids' fitness clinic 9 am – 10 am
- ANNIKA golf tournament 10 am to 2:30 pm
- Awards ceremony 2:30 pm to 3:30 pm

WaterColor Inn/Fish Out of Water

- VIP reception – WaterColor Inn meeting room 5:30 pm to 6 pm
- Food & wine reception at Fish Out of Water 6 pm – 8 pm

The ANNIKA Experience will showcase JOE's Northwest Florida residential communities, including WaterSound, WaterSound Beach, WaterSound West Beach and WaterColor. WaterSound is the newest residential community in the Town of WaterSound, sitting on 1,400 acres between the Intracoastal Waterway and Lake Powell, one of the world's rare dune lakes fed by both rainwater and meandering tides – perfect for freshwater and saltwater fishing.

Accommodation packages will be available at WaterColor Inn and Resort and WaterSound Beach including admission to all ticketed events. Please contact Monark Events for sponsorship opportunities at 850.728-9476 or 616.890-6497 Email: info@monarkevents.com.

About The ANNIKA Foundation

The ANNIKA Foundation teaches children the importance of living a healthy, active lifestyle through fitness and nutrition, and offers aspiring junior golfers opportunities to pursue their dreams. A primary focus for the ANNIKA Foundation is to identify the greatest needs and opportunities to make an impact by developing sports and physical fitness programs for kids. A key focus is to provide resources that increase participation and access where it is not currently available or affordable, and promote awareness for the importance of leading a healthy, active lifestyle.

More information about the ANNIKA Foundation can be found at www.annikafoundation.org.

About Annika

Annika is the greatest female golfer of our generation and often regarded as the best player in LPGA history. Her prestigious list of accomplishments includes her 2003 induction into the World Golf and LPGA Halls of Fame, 10 major championships, 89 worldwide professional victories, eight LPGA Player of the Year Awards, and participation on eight Solheim Cup teams. In June 2008, Annika was named a USGA Ambassador. Annika has worked hard on her off-the-course businesses, which include the ANNIKA Academy, the ANNIKA Foundation, the ANNIKA Collection with Cutter & Buck, ANNIKA Financial Group, numerous golf course design projects around the world, a signature fragrance and a namesake Syrah in partnership with Wente Vineyards.

About Origins and Camp Creek

The Origins Golf Club is a six-hole regulation course that also plays as a nine-hole executive course and a 10-hole par 3 layout. Its mission is to make golf more fun, accessible and attractive to families, beginners and experienced players. Designed by Love Golf Design, founded by PGA Tour player Davis Love III, the course is consistent with the Scottish origins of the game, in which six, nine and 12-hole courses were commonplace.

Camp Creek is a Tom Fazio design that opened in 2001 and rapidly became one of the highest-rated courses in Florida. A frequent host of U.S. Open Qualifiers and competitive amateur events, it plays to 7,159 yards from its back tees with a formidable slope rating of 152. Camp Creek's hallmark is its "dunescape" appearance: holes are framed by rolling sand dunes topped with native grasses and vegetation.

About WaterSound

At WaterSound, plans call for approximately 999 single-family home sites and 256 multi-family residences, interconnected by an extensive pedestrian trail system – ideal for walking and biking. Many homes will be within walking distance of the centrally located Village Commons, a gathering spot for residents to enjoy a light lunch, spend a day beside the community pool, engage in a workout at the fitness room, and check the day's mail at the post office. A short stroll from Village Commons is the Davis Love III-designed Origins Golf Course, which is ideal for the quick round in the evening or the casual family golf outing.

WaterSound sits between the Intracoastal Waterway and Lake Powell, one of the world's rare dune lakes fed by both rainwater and meandering tides – perfect for freshwater and saltwater fishing. The master plan is being designed by New York-based Hart/Howerton & Associates and Atlanta-based Tunnell-Spangler-Walsh.

About JOE

The St. Joe Company (NYSE: JOE), a publicly held company based in Jacksonville, is one of Florida's largest real estate development companies and Northwest Florida's largest private landowner. JOE is primarily engaged in real estate development and sales, with significant interests in timber.

More information about JOE can be found at its web site at www.joe.com.

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