



**The GEO Group, Inc. ®**

## Supplemental Information

First Quarter 2019

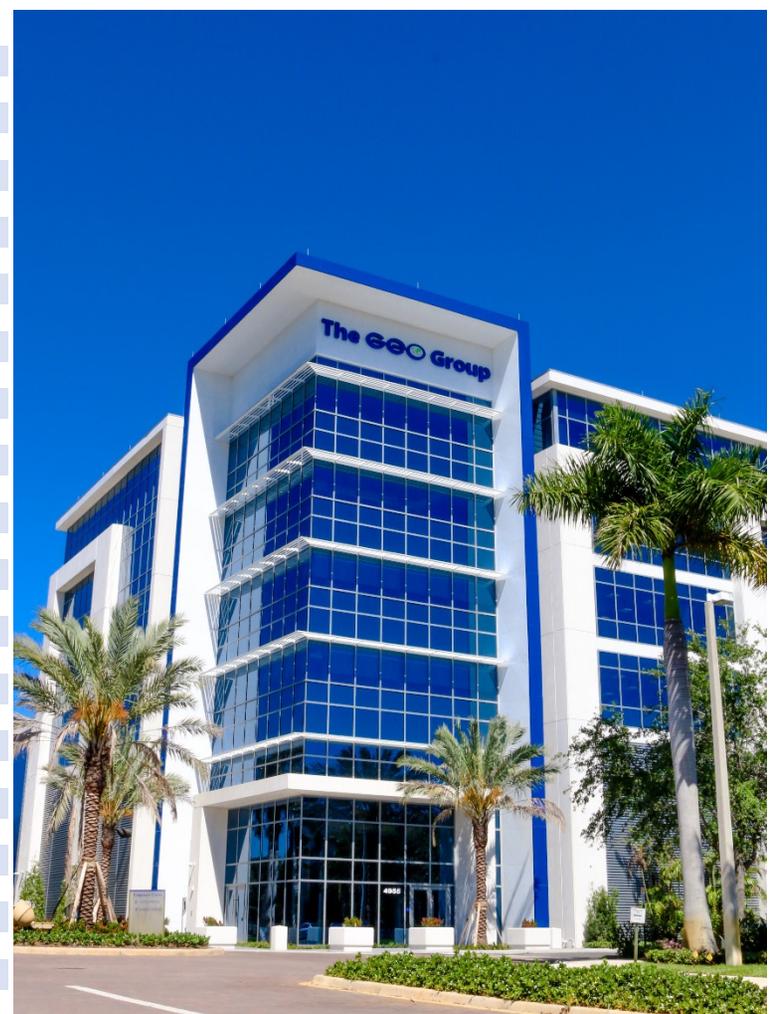
The GEO Group, Inc.'s ("GEO") Unaudited Reconciliation Tables and Supplemental Disclosure presented herein speaks only as of the date or period indicated, and GEO does not undertake any obligation, and disclaims any duty, to update any of this information. GEO's future financial performance is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect GEO's future financial results are discussed more fully in our reports on Form 10-K, Form 10-Q, and Form 8-K filed with the Securities and Exchange Commission ("SEC"). Readers are advised to refer to these reports for additional information concerning GEO.

The results presented herein are shown as of March 31, 2019.

**The GEO Group, Inc.  
4955 Technology Way  
Boca Raton, Florida 33431**

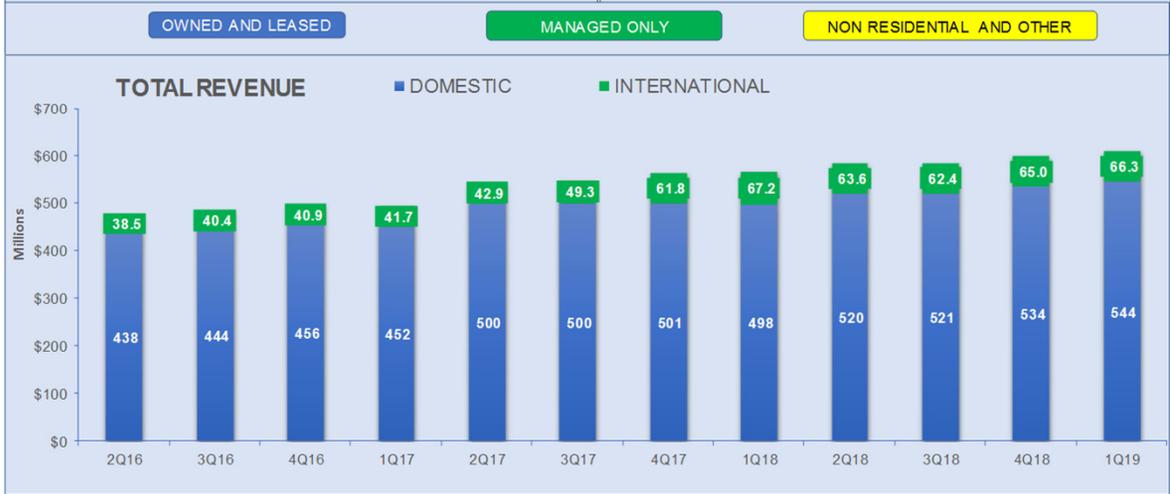
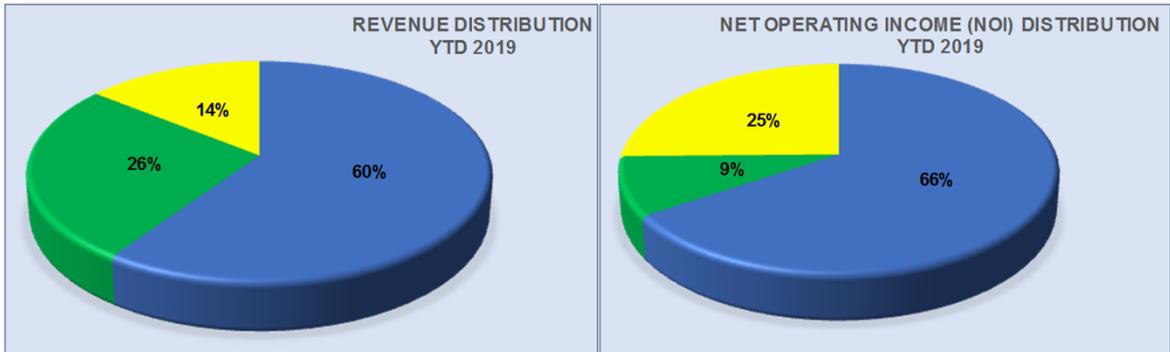
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The GEO Group, Inc. (NYSE: GEO) is the first fully integrated equity real estate investment trust ("REIT") specializing in the design, financing, development, and operation of correctional, detention, and community reentry facilities around the globe. GEO is the world's leading provider of diversified correctional, detention, community reentry, and electronic monitoring services to government agencies worldwide with operations in the United States, Australia, South Africa, and the United Kingdom. GEO's worldwide operations include the ownership and/or management of 134 facilities totaling approximately 95,000 beds, including projects under development, with a growing workforce of approximately 23,000 professionals.

GEO's mission is to develop innovative public-private partnerships with government agencies around the globe that deliver high quality, cost-efficient correctional, detention, community reentry, and electronic monitoring services while providing industry leading rehabilitation and community reintegration programs to the men and women entrusted to GEO's care.



\* In '000 except per share data

## GEO REIT Structure

**REIT** Owned/Leased Facilities | **TRS** Managed Only Facilities



Above graph includes a 489-bed expansion of Junee Correctional Centre scheduled to be completed during 2019.

| 2019 Guidance Summary *             | Low-End          | Mid-Point    | High-End     |
|-------------------------------------|------------------|--------------|--------------|
| Revenue                             | \$ 2,458,500     | \$ 2,466,000 | \$ 2,473,500 |
| NOI                                 | \$ 660,500       | \$ 664,000   | \$ 667,500   |
| Adjusted EBITDAre                   | \$ 482,500       | \$ 486,000   | \$ 489,500   |
| Adjusted Net Income / Diluted Share | \$ 1.44          | \$ 1.47      | \$ 1.50      |
| AFFO / Diluted Share                | \$ 2.64          | \$ 2.67      | \$ 2.70      |
| <b>Capital Expenditures</b>         | <b>\$ 93,000</b> |              |              |
| Maintenance                         | \$ 28,000        |              |              |
| Growth                              | \$ 65,000        |              |              |

## Company Profile

|                            | <b>Q1 2019</b><br><i>(unaudited)</i> | <b>Q1 2018</b><br><i>(unaudited)</i> |
|----------------------------|--------------------------------------|--------------------------------------|
| Market Capitalization * ** | \$ 2,326,790                         | \$ 2,497,446                         |
| Share Price **             | \$ 19.20                             | \$ 20.47                             |

## Revenues \*

|   |                   |                   |
|---|-------------------|-------------------|
| Owned and Leased: Corrections & Detention | \$ 298,430        | \$ 263,558        |
| Owned and Leased: Community-Based         | 43,048            | 41,335            |
| Owned and Leased: Youth Services          | 22,321            | 22,385            |
| Managed Only                              | 157,690           | 162,504           |
| Facility Construction & Design            | 2,090             | -                 |
| Non-Residential Services and Other        | 87,088            | 75,135            |
|   | <b>\$ 610,667</b> | <b>\$ 564,917</b> |

## Net Operating Income (NOI) \*

|   |                   |                   |
|---|-------------------|-------------------|
| Owned and Leased: Corrections & Detention | \$ 93,856         | \$ 82,865         |
| Owned and Leased: Community-Based         | 11,302            | 11,564            |
| Owned and Leased: Youth Services          | 2,731             | 2,899             |
| Managed Only                              | 14,764            | 16,236            |
| Non-Residential Services and Other        | 39,122            | 32,327            |
|   | <b>\$ 161,775</b> | <b>\$ 145,891</b> |

## Adjusted EBITDAre \*

|  |                   |                   |
|--|-------------------|-------------------|
|  | <b>\$ 118,481</b> | <b>\$ 104,873</b> |
|--|-------------------|-------------------|

## FFO & AFFO

|                                      |           |           |
|--------------------------------------|-----------|-----------|
| AFFO per diluted share               | \$ 0.67   | \$ 0.57   |
| Funds From Operations (NAREIT) *     | \$ 60,305 | \$ 52,277 |
| Funds From Operations (Normalized) * | \$ 60,260 | \$ 52,581 |
| Adjusted Funds From Operations *     | \$ 80,282 | \$ 69,761 |
| Dividends per share                  | \$ 0.48   | \$ 0.47   |

## Capital Expenditures \* \*\*\*

|                       |                  |                  |
|-----------------------|------------------|------------------|
| Growth                | \$ 20,071        | \$ 38,749        |
| Maintenance           | 3,634            | 5,323            |
| Facility Improvements | 317              | 1,818            |
|                       | <b>\$ 24,022</b> | <b>\$ 45,890</b> |

\* Figures in '000s, except per share data

\*\* As of quarter-end or year-end as applicable

\*\*\* Excludes capital expenditures related to the development of a new corporate headquarters, which project to date totaled \$54.1 million through March 31, 2019.

|   | Q1 2019    | Q1 2018    |
|---|------------|------------|
| <b>Portfolio **</b>                                       |            |            |
| Owned and Leased: Corrections & Detention                 | 37         | 35         |
| Owned and Leased: Community-Based                         | 39         | 45         |
| Owned and Leased: Youth Services                          | 9          | 9          |
| Managed only  | 35         | 38         |
|   | 120        | 127        |
| <b>Owned and Leased: Corrections &amp; Detention * **</b> |            |            |
| Revenue Producing Beds                                    | 43,777     | 41,797     |
| Occupancy   | 96%        | 92%        |
| Compensated Mandays                                       | 3,762,718  | 3,477,178  |
| Square Feet   | 7,689,864  | 7,475,671  |
| Available beds at active facilities                       | 338        | 486        |
| <i>Under Activation:</i> Design Capacity - Beds           | 1,000      | -          |
| Square Feet   | 104,589    | -          |
| <i>Idle Facilities:</i> Design Capacity - Beds            | 4,376      | 6,064      |
| Square Feet   | 930,608    | 1,170,197  |
| <b>Owned and Leased: Community-Based * **</b>             |            |            |
| Revenue Producing Beds                                    | 9,113      | 9,320      |
| Occupancy   | 74%        | 71%        |
| Compensated Mandays                                       | 604,388    | 599,464    |
| Square Feet   | 1,379,522  | 1,628,675  |
| Available beds at active facilities                       | 188        | 1,077      |
| <i>Under Activation:</i> Design Capacity - Beds           | 400        | -          |
| Square Feet   | 60,245     | -          |
| <i>Idle Facilities:</i> Design Capacity - Beds            | 1,256      | 714        |
| Square Feet   | 198,813    | 111,719    |
| <b>Owned and Leased: Youth Services * **</b>              |            |            |
| Revenue Producing Beds                                    | 1,163      | 1,163      |
| Occupancy   | 73%        | 70%        |
| Compensated Mandays                                       | 76,341     | 73,779     |
| Square Feet   | 727,464    | 727,464    |
| <i>Idle Facilities:</i> Design Capacity - Beds            | 36         | 68         |
| Square Feet   | 14,763     | 32,703     |
| <b>Managed Only * **</b>                                  |            |            |
| Revenue Producing Beds                                    | 32,030     | 32,493     |
| Occupancy   | 97%        | 97%        |
| Compensated Mandays                                       | 2,795,404  | 2,828,940  |
| Square Feet   | 9,428,203  | 9,569,002  |
| U.S.  | 5,438,274  | 5,579,073  |
| International   | 3,989,929  | 3,989,929  |
| <b>Non-Residential Units *** ****</b>                     |            |            |
| Day Reporting Centers <sup>(1)</sup>                      | 223,887    | 246,575    |
| Youth <sup>(2)</sup>                                      | 46,732     | 74,096     |
| BI Electronic & Location Monitoring <sup>(3)</sup>        | 18,997,449 | 15,905,730 |

\* Revenue producing beds are not calculated for Reeves County Detention Complex R3 and McCabe Center

\*\* Excluding idle facilities and projects under activation/construction

\*\*\* Non-Residential Units presented in the table are calculated based on number of days within the period multiplied by number of units

\*\*\*\* Excluding In-Prison treatment participants

(1) Community-Based Services Non-Residential Units include home confinement populations and day reporting center participants

(2) Youth Non-Residential Units include education, counseling, and other outpatient services

(3) BI Non-Residential Units include electronic monitoring services and Intensive Supervision and Appearance ("ISAP") participants

|   | As of<br>March 31, 2019<br><i>(unaudited)</i> | As of<br>December 31, 2018<br><i>(unaudited)</i> |
|---|---|--|
| <b>ASSETS</b>   |   |  |
| Cash and cash equivalents   | \$ 67,728                                     | \$ 31,255  |
| Restricted cash and cash equivalents  | 53,749  | 51,678   |
| Accounts receivable, less allowance for doubtful accounts                           | 423,596                                       | 445,526  |
| Contract receivable, current portion  | 16,005  | 15,535   |
| Prepaid expenses and other current assets   | 43,535  | 57,768   |
| <b>Total current assets</b>   | <b>\$ 604,613</b>                             | <b>\$ 601,762</b>                                |
| <i>Restricted Cash and Investments</i>  | 27,282  | 22,431   |
| <i>Property and Equipment, Net</i>  | 2,150,627                                     | 2,158,610  |
| <i>Contract Receivable</i>  | 368,698                                       | 368,178  |
| <i>Operating Lease Right-of-Use Assets, Net</i>                                     | 133,365                                       | -  |
| <i>Assets Held for Sale</i>   | 4,607   | 2,634  |
| <i>Deferred Income Tax Assets</i>   | 29,924  | 29,924   |
| <i>Intangible Assets, Net (including goodwill)</i>                                  | 1,003,143                                     | 1,008,719  |
| <i>Other Non-Current Assets</i>   | 61,807  | 65,860   |
| <b>Total Assets</b>   | <b>\$ 4,384,066</b>                           | <b>\$ 4,258,118</b>                              |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |   |  |
| Accounts payable  | \$ 93,458                                     | \$ 93,032  |
| Accrued payroll and related taxes   | 58,079  | 76,009   |
| Accrued expenses and other current liabilities                                      | 189,174                                       | 204,170  |
| Operating lease liabilities, current portion  | 35,210  | -  |
| Current portion of finance lease obligations, long-term debt, and non-recourse debt | 332,864                                       | 332,027  |
| <b>Total current liabilities</b>  | <b>\$ 708,785</b>                             | <b>\$ 705,238</b>                                |
| <i>Deferred Income Tax Liabilities</i>  | 13,681  | 13,681   |
| <i>Other Non-Current Liabilities</i>  | 79,734  | 82,481   |
| <i>Operating Lease Liabilities</i>  | 102,238                                       | -  |
| <i>Finance Lease Liabilities</i>  | 4,179   | 4,570  |
| <i>Long-Term Debt</i>   | 2,433,433                                     | 2,397,227  |
| <i>Non-Recourse Debt</i>  | 15,112  | 15,017   |
| <i>Total Shareholders' Equity</i>   | 1,026,904                                     | 1,039,904  |
| <b>Total Liabilities and Shareholders' Equity</b>                                   | <b>\$ 4,384,066</b>                           | <b>\$ 4,258,118</b>                              |

\* all figures in '000s

|  | Q1 2019<br><i>(unaudited)</i> | Q1 2018<br><i>(unaudited)</i> |
|--|-------------------------------|-------------------------------|
| Revenues   | \$ 610,667                    | \$ 564,917                    |
| Operating expenses   | 456,997                       | 426,709                       |
| Depreciation and amortization  | 32,469                        | 31,926                        |
| General and administrative expenses                                    | 46,424                        | 41,832                        |
| <b>Operating income</b>  | <b>74,777</b>                 | <b>64,450</b>                 |
| Interest income  | 8,396                         | 9,099                         |
| Interest expense   | (40,280)                      | (35,869)                      |
| <b>Income before income taxes and equity in earnings of affiliates</b> | <b>42,893</b>                 | <b>37,680</b>                 |
| Provision for income taxes   | 4,840                         | 4,755                         |
| Equity in earnings of affiliates, net of income tax provision          | 2,596                         | 1,995                         |
| <b>Net income</b>  | <b>40,649</b>                 | <b>34,920</b>                 |
| Less: Net loss attributable to noncontrolling interests                | 56                            | 67                            |
| <b>Net income attributable to The GEO Group, Inc.</b>                  | <b>\$ 40,705</b>              | <b>\$ 34,987</b>              |

**Weighted Average Common Shares Outstanding:**

|         |         |         |
|---------|---------|---------|
| Basic   | 118,774 | 121,768 |
| Diluted | 119,496 | 122,304 |

**Net income per Common Share Attributable to The GEO Group, Inc. :**

|   |                |                |
|---|----------------|----------------|
| <b>Basic:</b>                               |                |                |
| Net income per share — basic                | \$ <u>0.34</u> | \$ <u>0.29</u> |
| <b>Diluted:</b>                             |                |                |
| Net income per share — diluted              | \$ <u>0.34</u> | \$ <u>0.29</u> |
| Regular Dividends Declared per Common Share | \$ <u>0.48</u> | \$ <u>0.47</u> |

\* all figures in '000s, except per share data

|  | Q1 2019<br><i>(unaudited)</i> | Q1 2018<br><i>(unaudited)</i> |
|--|-------------------------------|-------------------------------|
| <b>Net Income attributable to GEO</b>  | \$ 40,705                     | \$ 34,987                     |
| <i>Add (Subtract):</i>   |                               |                               |
| Real Estate Related Depreciation and Amortization  | 18,103                        | 17,388                        |
| Gain/Loss on real estate assets  | 1,497                         | (98)                          |
| <b>Equals: NAREIT defined FFO</b>  | <b>\$ 60,305</b>              | <b>\$ 52,277</b>              |
| <i>Add (Subtract):</i>   |                               |                               |
| Net Tax Cuts and Jobs Act Impact   | -                             | 304                           |
| Tax Effect of adjustments to Funds From Operations **                                    | (45)                          | -                             |
| <b>Equals: FFO, normalized</b>   | <b>\$ 60,260</b>              | <b>\$ 52,581</b>              |
| <i>Add (Subtract):</i>   |                               |                               |
| Non-Real Estate Related Depreciation & Amortization                                      | 14,366                        | 14,538                        |
| Consolidated Maintenance Capital Expenditures  | (3,634)                       | (5,323)                       |
| Stock Based Compensation Expenses  | 6,727                         | 5,827                         |
| Amortization of debt issuance costs, discount and/or premium and other non-cash interest | 2,563                         | 2,138                         |
| <b>Equals: AFFO</b>  | <b>\$ 80,282</b>              | <b>\$ 69,761</b>              |
| Weighted average common shares outstanding - Diluted                                     | 119,496                       | 122,304                       |
| <b>FFO/AFFO per Share - Diluted</b>  |                               |                               |
| <b>Normalized FFO Per Diluted Share</b>  | <b>\$ 0.50</b>                | <b>\$ 0.43</b>                |
| <b>AFFO Per Diluted Share</b>  | <b>\$ 0.67</b>                | <b>\$ 0.57</b>                |
| <b>Regular Common Stock Dividends per common share</b>                                   | <b>\$ 0.48</b>                | <b>\$ 0.47</b>                |

\* all figures in '000s, except per share data

\*\* tax adjustments related to Gain/Loss on real estate assets

|   | <b>Q1 2019</b><br><i>(unaudited)</i> | <b>Q1 2018</b><br><i>(unaudited)</i> |
|---|--------------------------------------|--------------------------------------|
| <b>Net Income attributable to GEO</b>                           | \$ 40,705                            | \$ 34,987                            |
| <i>Less</i>   |                                      |                                      |
| Net loss attributable to noncontrolling interests               | 56                                   | 67                                   |
| <b>Net Income</b>   | <b>\$ 40,649</b>                     | <b>\$ 34,920</b>                     |
| <i>Add (Subtract):</i>  |                                      |                                      |
| Equity in earnings of affiliates, net of income tax provision   | (2,596)                              | (1,995)                              |
| Income tax provision  | 4,840                                | 4,755                                |
| Interest expense, net of interest income                        | 31,884                               | 26,770                               |
| Depreciation and amortization                                   | 32,469                               | 31,926                               |
| General and administrative expenses                             | 46,424                               | 41,832                               |
| <b>Net Operating Income, net of operating lease obligations</b> | <b>\$ 153,670</b>                    | <b>\$ 138,208</b>                    |
| <i>Add:</i>   |                                      |                                      |
| Operating lease expense, real estate                            | 6,608                                | 7,781                                |
| Gain/Loss on real estate assets, pre-tax                        | 1,497                                | (98)                                 |
| <b>Net Operating Income (NOI)</b>                               | <b>\$ 161,775</b>                    | <b>\$ 145,891</b>                    |
|   |                                      |                                      |
|   | <b>Q1 2019</b><br><i>(unaudited)</i> | <b>Q1 2018</b><br><i>(unaudited)</i> |
| <b>Net Income</b>   | \$ 40,649                            | \$ 34,920                            |
| <i>Add (Subtract):</i>  |                                      |                                      |
| Income tax provision **   | 5,199                                | 5,461                                |
| Interest expense, net of interest income                        | 31,884                               | 26,770                               |
| Depreciation and amortization                                   | 32,469                               | 31,926                               |
| Gain/Loss on real estate assets, pre-tax                        | 1,497                                | (98)                                 |
| <b>EBITDAre</b>   | <b>\$ 111,698</b>                    | <b>\$ 98,979</b>                     |
| <i>Add (Subtract):</i>  |                                      |                                      |
| Net loss attributable to noncontrolling interests               | 56                                   | 67                                   |
| Stock based compensation expenses, pre-tax                      | 6,727                                | 5,827                                |
| <b>Adjusted EBITDAre</b>  | <b>\$ 118,481</b>                    | <b>\$ 104,873</b>                    |

\* all figures in '000s

\*\* including income tax provision on equity in earnings of affiliates

## Global Operating Portfolio by Region \* \*\*

| United States  | Facilities | Current Beds | Beds 1-Yr Ago |
|----------------|------------|--------------|---------------|
| Texas          | 24         | 20,943       | 20,733        |
| California     | 19         | 6,317        | 6,317         |
| Pennsylvania   | 15         | 6,068        | 6,276         |
| Colorado       | 9          | 4,347        | 4,293         |
| New Jersey     | 7          | 3,795        | 4,035         |
| Florida        | 6          | 8,502        | 8,502         |
| Alaska         | 6          | 730          | 730           |
| Louisiana      | 5          | 4,042        | 4,042         |
| New Mexico     | 5          | 2,659        | 2,659         |
| Arizona        | 4          | 5,930        | 5,930         |
| Georgia        | 4          | 5,286        | 5,115         |
| Indiana        | 3          | 4,562        | 4,562         |
| Illinois       | 3          | 206          | 238           |
| Oklahoma       | 2          | 4,622        | 4,622         |
| Alabama        | 2          | 1,414        | 1,414         |
| New York       | 2          | 418          | 418           |
| Ohio           | 2          | 300          | 300           |
| Michigan       | 1          | 1,748        | 1,748         |
| Washington     | 1          | 1,575        | 1,575         |
| Virginia       | 1          | 1,536        | 1,536         |
| North Carolina | 1          | 1,450        | 1,450         |
| Wyoming        | 1          | 342          | 342           |
| Kansas         | 1          | 150          | 150           |
| Nevada         | 1          | 124          | 124           |
| Utah           | 1          | 115          | 115           |
| South Dakota   | 1          | 68           | 68            |
| South Carolina | 1          | 36           | 36            |

**United States Total:** 128 87,285 87,330

| International  | Facilities | Current Beds | Beds 1-Yr Ago |
|----------------|------------|--------------|---------------|
| Australia      | 4          | 4,254        | 4,588         |
| South Africa   | 1          | 3,024        | 3,024         |
| United Kingdom | 1          | 249          | 249           |

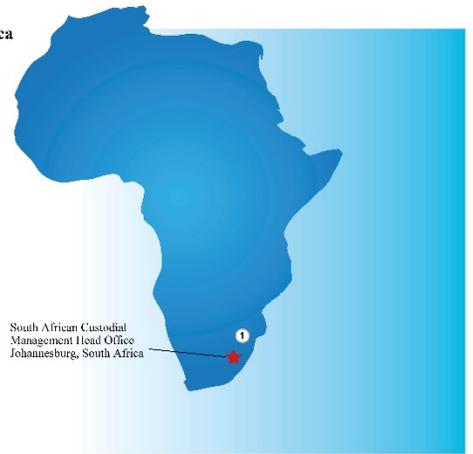
**International Total:** 6 7,527 7,861

**Global:** 134 94,812 95,191

## Global Operating Portfolio by Facility Ownership \*\*

|                |    |        |        |
|----------------|----|--------|--------|
| Company Owned  | 79 | 56,089 | 55,053 |
| Company Leased | 20 | 5,671  | 5,989  |
| Managed - Only | 35 | 33,052 | 34,149 |

**Total** 134 94,812 95,191



★ Headquarters / Regional Offices  
○ Corrections & Detention Facilities

\* Data includes all active facilities and idle beds

\*\* Bed and Facility counts are shown as of March 31, 2019

|   | # of Facilities <sup>(1)</sup> | Sq. Ft.           | BEDS           |               |                      | YTD 3/31/2019    |                                 |             |
|---|--------------------------------|-------------------|----------------|---------------|----------------------|------------------|---------------------------------|-------------|
|   |                                |                   | Owned & Leased | Managed Only  | Total <sup>(1)</sup> | Revenue*         | Compensated Mandays             | Occupancy   |
| Eastern Region (FL,GA,IN,LA,MI,VA)                | 11                             | 3,858,084         | 1,500          | 15,731        | 17,231               | \$66,691         | 1,494,075                       | 96%         |
| Central Region (TX,OK)                            | 3                              | 785,016           | 3,343          | 285           | 3,628                | \$14,710         | 312,873                         | 96%         |
| Western Region (AZ,CA,NM)                         | 18                             | 2,364,681         | 4,200          | 6,811         | 11,011               | \$48,469         | 968,009                         | 98%         |
| Community-based                                   | 28                             | 1,238,459         | 7,569          | 234           | 7,803                | \$32,279         | 501,294                         | 72%         |
| Youth Services                                    | 10                             | 733,765           | 1,163          | 36            | 1,199                | \$22,745         | 78,268                          | 73%         |
| <b>United States (Ex-Federal) Total:</b>          | <b>70</b>                      | <b>8,980,005</b>  | <b>17,775</b>  | <b>23,097</b> | <b>40,872</b>        | <b>\$184,894</b> | <b>3,354,519</b>                | <b>91%</b>  |
| Eastern Region (FL,GA,LA,NC,NY,PA)                | 10                             | 1,903,002         | 10,690         | -             | 10,690               | \$76,120         | 905,237                         | 97%         |
| Central Region (TX)                               | 15                             | 3,038,127         | 18,165         | 1,072         | 19,237               | \$120,141        | 1,664,447                       | 96%         |
| Western Region (CA,CO,WA)                         | 5                              | 1,096,048         | 6,217          | -             | 6,217                | \$63,739         | 493,003                         | 88%         |
| Community-based                                   | 12                             | 217,942           | 1,732          | -             | 1,732                | \$11,522         | 114,155                         | 78%         |
| <b>United States (Federal) Total:</b>             | <b>42</b>                      | <b>6,255,119</b>  | <b>36,804</b>  | <b>1,072</b>  | <b>37,876</b>        | <b>\$271,522</b> | <b>3,176,842</b>                | <b>94%</b>  |
| Australia   | 4                              | 2,704,988         | -              | 4,254         | 4,254                | \$59,792         | 412,920                         | 100%        |
| United Kingdom                                    | 1                              | 124,107           | -              | 249           | 249                  | \$1,747          | 22,410                          | 100%        |
| South Africa                                      | 1                              | 645,834           | -              | 3,024         | 3,024                | \$4,657          | 272,160                         | 100%        |
| <b>International Total:</b>                       | <b>6</b>                       | <b>3,474,929</b>  | <b>-</b>       | <b>7,527</b>  | <b>7,527</b>         | <b>\$66,196</b>  | <b>707,490</b>                  | <b>100%</b> |
| BI - Electronic and Location Monitoring           |                                |                   |                |               |                      | \$63,070         | 18,997,449                      |             |
| Community Based                                   |                                |                   |                |               |                      | \$23,341         | 223,887                         |             |
| Youth Services                                    |                                |                   |                |               |                      | \$675            | 46,732                          |             |
| <b>Non Residential Total:</b>                     | <b>N/A</b>                     | <b>N/A</b>        | <b>N/A</b>     | <b>N/A</b>    | <b>N/A</b>           | <b>\$87,086</b>  | <b>N/A</b>                      | <b>N/A</b>  |
| Owned, Non-Managed & Mgmt Fee only <sup>(2)</sup> | 2                              | 286,100           | 113            | 1,356         | 1,469                |                  |                                 |             |
| Under Activation                                  | 2                              | 164,834           | 1,400          | -             | 1,400                |                  |                                 |             |
| Idle Facilities                                   | 12                             | 1,144,184         | 5,668          | -             | 5,668                |                  |                                 |             |
| <b>Other Total <sup>(3)</sup>:</b>                | <b>16</b>                      | <b>1,595,118</b>  | <b>7,181</b>   | <b>1,356</b>  | <b>8,537</b>         | <b>\$969</b>     |                                 |             |
| <b>Global Total:</b>                              | <b>134</b>                     | <b>20,305,171</b> | <b>61,760</b>  | <b>33,052</b> | <b>94,812</b>        | <b>\$610,667</b> | <b>7,238,851 <sup>(4)</sup></b> | <b>93%</b>  |

\* Revenue presented in '000s

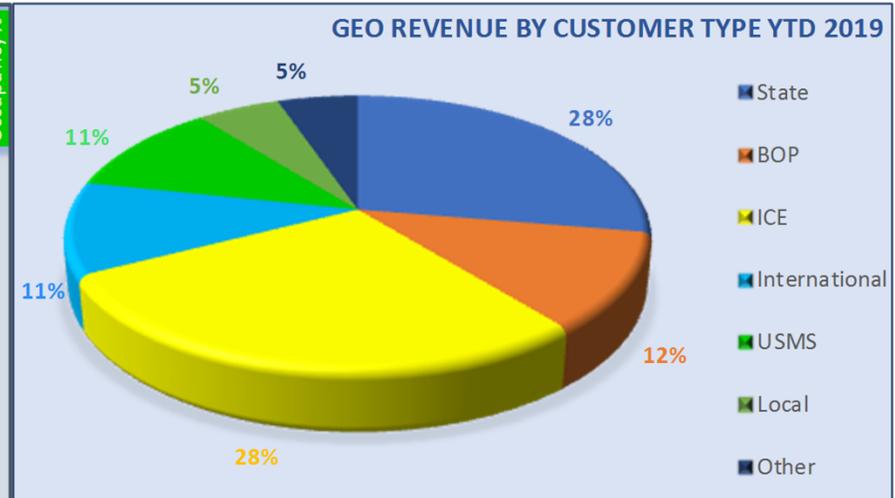
(1) Bed and Facility counts are shown as of March 31, 2019

(2) Includes: 1,356 beds - Reeves County Detention Complex R3, Texas and 113 beds - McCabe Center, Texas

(3) Other Total Revenue includes Reeves County Detention Complex R1/2 and R3, Texas, McCabe Center, Texas, facilities under activation, idle facilities, and other revenue

(4) Total Compensated Mandays excludes Non-Residential Units

| Customer Retention Data                 | Total        | 2019         | 2018         | 2017         | 2016          | 2015         |
|---|--------------|--------------|--------------|--------------|---------------|--------------|
| # of Contracts up for Renewal/Rebid     | 288          | 18           | 97           | 75           | 46            | 52           |
| Contract Retention Rate: Owned & Leased | 99.1%        | 100.0%       | 100.0%       | 98.4%        | 100.0%        | 97.6%        |
| Contract Retention Rate: Managed Only   | 87.5%        | 83.0%        | 93.8%        | 76.9%        | 100.0%        | 80.0%        |
| <b>Retention Rate</b>                   | <b>96.9%</b> | <b>94.0%</b> | <b>99.0%</b> | <b>94.7%</b> | <b>100.0%</b> | <b>94.2%</b> |



**Owned & Leased (YTD 2019) \*\***

| Top 10 Customers                         | % of Beds * | % of Revenue |
|--|-------------|--------------|
| 1 U.S. Immigration & Customs Enforcement | 18.0%       | 21.7%        |
| 2 Federal Bureau of Prisons              | 14.1%       | 11.3%        |
| 3 United States Marshals Service         | 9.6%        | 10.0%        |
| 4 State of California                    | 3.0%        | 2.4%         |
| 5 State of Oklahoma                      | 3.1%        | 1.7%         |
| 6 State of New Jersey                    | 2.8%        | 1.6%         |
| 7 State of New Mexico                    | 2.1%        | 1.6%         |
| 8 State of Georgia                       | 1.7%        | 1.2%         |
| 9 State of Texas                         | 1.7%        | 1.2%         |
| 10 Various Others                        | 6.7%        | 6.8%         |

**Managed Only (YTD 2019) \*\***

| Top 10 Customers                 | % of Beds * | % of Revenue |
|----------------------------------|-------------|--------------|
| 1 Australia                      | 5.3%        | 9.8%         |
| 2 State of Florida               | 9.1%        | 4.5%         |
| 3 State of Arizona               | 6.9%        | 3.6%         |
| 4 State of Indiana               | 5.0%        | 2.0%         |
| 5 State of Virginia              | 1.8%        | 1.1%         |
| 6 United States Marshals Service | 1.2%        | 1.0%         |
| 7 South Africa                   | 3.5%        | 0.8%         |
| 8 State of New Mexico            | 1.0%        | 0.6%         |
| 9 United Kingdom                 | 0.3%        | 0.3%         |
| 10 Various Others                | 3.2%        | 2.6%         |

\* Reflect only revenue producing beds

\*\* Top ten customers do not reflect non-residential revenue

|  | As of<br><b>March 31, 2019</b><br><i>(unaudited)</i> | As of<br><b>March 31, 2018</b><br><i>(unaudited)</i> |
|--|--|--|
| Land   | \$ 129,327   | \$ 129,421   |
| Buildings and improvements                     | 2,196,672  | 2,014,145  |
| Leasehold improvements                         | 295,450  | 297,436  |
| Equipment                                      | 209,660  | 205,790  |
| Furniture, fixtures and computer software      | 59,784   | 56,455   |
| Facility construction in progress              | 18,490   | 104,449  |
| <b>Total</b>                                   | <b>\$ 2,909,383</b>                                  | <b>\$ 2,807,696</b>                                  |
| Less accumulated depreciation and amortization | (758,756)  | (705,685)  |
| <b>Property and equipment, net</b>             | <b>\$ 2,150,627</b>                                  | <b>\$ 2,102,011</b>                                  |

\* all figures in '000s

| Cap-Ex Category                      | Q1 2019                  |                 |                |                  |                      |                  | Q4 2018                  |                 |                |                 |                      |                  |
|--------------------------------------|--------------------------|-----------------|----------------|------------------|----------------------|------------------|--------------------------|-----------------|----------------|-----------------|----------------------|------------------|
|                                      | Owned & Leased           |                 |                | BI ***           | Managed Only & Other | Total            | Owned & Leased           |                 |                | BI ***          | Managed Only & Other | Total            |
|                                      | Corrections & Detentions | Community Based | Youth Services |                  |                      |                  | Corrections & Detentions | Community Based | Youth Services |                 |                      |                  |
| New facility development             | \$ 7,681                 | -               | -              | -                | \$ 369               | \$ 8,050         | \$ 7,214                 | -               | -              | -               | \$ 160               | \$ 7,374         |
| Existing facility expansion          | 1,783                    | 46              | -              | -                | -                    | 1,829            | 2,311                    | 936             | 48             | -               | -                    | 3,295            |
| Monitoring equipment & technology    | -                        | -               | -              | 10,192           | -                    | 10,192           | -                        | -               | -              | 6,090           | -                    | 6,090            |
| Growth                               | 9,464                    | 46              | -              | 10,192           | 369                  | 20,071           | 9,525                    | 936             | 48             | 6,090           | 160                  | 16,759           |
| Maintenance                          | 1,573                    | 822             | 130            | 555              | 554                  | 3,634            | 2,031                    | 591             | 158            | 1,649           | 648                  | 5,077            |
| Facility Improvements                | 2                        | 126             | -              | -                | 189                  | 317              | 163                      | 37              | 3              | -               | 419                  | 622              |
| <b>Total Capital Expenditures **</b> | <b>\$ 11,039</b>         | <b>\$ 994</b>   | <b>\$ 130</b>  | <b>\$ 10,747</b> | <b>\$ 1,112</b>      | <b>\$ 24,022</b> | <b>\$ 11,719</b>         | <b>\$ 1,564</b> | <b>\$ 209</b>  | <b>\$ 7,739</b> | <b>\$ 1,227</b>      | <b>\$ 22,458</b> |



\* Amounts in '000s

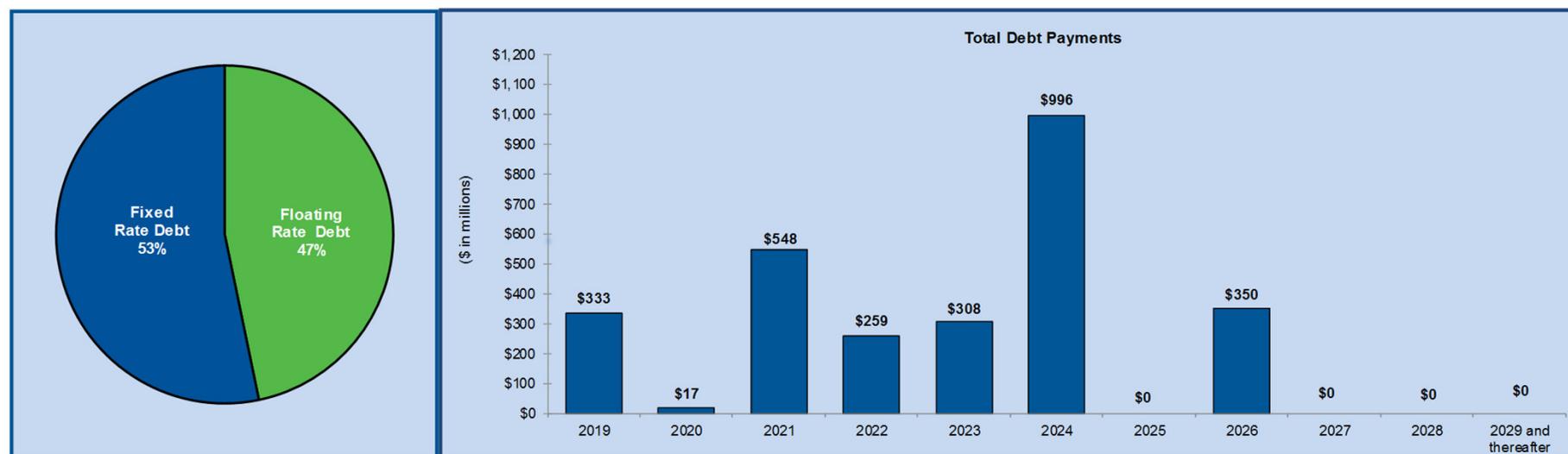
\*\* This table excludes Capital Expenditures related to the development of a new corporate headquarters, which project to date totaled \$54.1 million through March 31, 2019.

\*\*\* Electronic and Location Monitoring

|                            | 2019              | 2020             | 2021              | 2022              | 2023              | 2024              | 2025        | 2026              | 2027        | 2028        | 2029 & thereafter | Total               |
|----------------------------|-------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------|-------------------|-------------|-------------|-------------------|---------------------|
| <b>Floating Rate Debt</b>  |                   |                  |                   |                   |                   |                   |             |                   |             |             |                   |                     |
| Term Loan B                | \$ 6,000          | \$ 8,000         | \$ 8,000          | \$ 8,000          | \$ 8,000          | \$ 746,000        | \$ -        | \$ -              | \$ -        | \$ -        | \$ -              | \$ 784,000          |
| Revolver Borrowings        | -                 | -                | 529,904           | -                 | -                 | -                 | -           | -                 | -           | -           | -                 | 529,904             |
| <b>Total Floating Debt</b> | <b>\$ 6,000</b>   | <b>\$ 8,000</b>  | <b>\$ 537,904</b> | <b>\$ 8,000</b>   | <b>\$ 8,000</b>   | <b>\$ 746,000</b> | <b>\$ -</b> | <b>\$ -</b>       | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>       | <b>\$ 1,313,904</b> |
| <b>Fixed Rate Debt</b>     |                   |                  |                   |                   |                   |                   |             |                   |             |             |                   |                     |
| 5.875% Sr. Notes due 2022  | \$ -              | \$ -             | \$ -              | \$ 250,000        | \$ -              | \$ -              | \$ -        | \$ -              | \$ -        | \$ -        | \$ -              | \$ 250,000          |
| 5.125% Sr. Notes due 2023  | -                 | -                | -                 | -                 | 300,000           | -                 | -           | -                 | -           | -           | -                 | 300,000             |
| 5.875% Sr. Notes due 2024  | -                 | -                | -                 | -                 | -                 | 250,000           | -           | -                 | -           | -           | -                 | 250,000             |
| 6.000% Sr. Notes due 2026  | -                 | -                | -                 | -                 | -                 | -                 | -           | 350,000           | -           | -           | -                 | 350,000             |
| Non-Recourse Debt          | 325,605           | 7,665            | 8,068             | -                 | -                 | -                 | -           | -                 | -           | -           | -                 | 341,338             |
| Finance Leases             | 1,130             | 1,616            | 1,758             | 1,194             | -                 | -                 | -           | -                 | -           | -           | -                 | 5,698               |
| <b>Total Fixed Debt</b>    | <b>\$ 326,735</b> | <b>\$ 9,281</b>  | <b>\$ 9,826</b>   | <b>\$ 251,194</b> | <b>\$ 300,000</b> | <b>\$ 250,000</b> | <b>\$ -</b> | <b>\$ 350,000</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>       | <b>\$ 1,497,036</b> |
| <b>Total Debt Payments</b> | <b>\$ 332,735</b> | <b>\$ 17,281</b> | <b>\$ 547,730</b> | <b>\$ 259,194</b> | <b>\$ 308,000</b> | <b>\$ 996,000</b> | <b>\$ -</b> | <b>\$ 350,000</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b>       | <b>\$ 2,810,940</b> |

**Weighted Avg. Interest Rates at 3/31/2019**

|              |              |
|--------------|--------------|
| Floating     | 5.00%        |
| Fixed        | 5.26%        |
| <b>Total</b> | <b>5.12%</b> |



\* These amounts are in '000-s and represent future maturities as of 12/31 of each year

Unsecured Senior Notes

|   | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2026</u> |
|---|-------------|-------------|-------------|-------------|
| Due                                     |             |             |             |             |
| Closing Date                            | 10/3/13     | 3/19/13     | 9/25/14     | 4/18/16     |
| Denomination                            | USD         | USD         | USD         | USD         |
| Original Principal Amount               | \$250,000   | \$300,000   | \$250,000   | \$350,000   |
| Principal Amount (end of quarter)       | \$250,000   | \$300,000   | \$250,000   | \$350,000   |
| Coupon                                  | 5.875%      | 5.125%      | 5.875%      | 6.000%      |
| Yield (on issue date)                   | 5.875%      | 5.125%      | 5.875%      | 6.000%      |
| Maturity Date                           | 1/15/22     | 4/1/23      | 10/15/24    | 4/15/26     |
| Date Callable                           | 1/15/17     | 4/1/18      | 10/15/19    | 4/15/21     |
| Call Price                              | 101.469     | 102.563     | 102.938     | 103.000     |
| Unsecured Senior Notes, net of discount | \$250,000   | \$300,000   | \$250,000   | \$350,000   |

Revolving Credit Facility (as of 3/31/2019)

|                                  |                |
|----------------------------------|----------------|
| Capacity                         | \$900,000      |
| Outstanding                      | \$529,904      |
| Letters of Credit <sup>(1)</sup> | \$61,872       |
| Remaining Capacity               | \$308,224      |
| Current Interest Rate Spread     | 2.25%          |
| Interest Rate <sup>(2)</sup>     | LIBOR + Spread |
| Maturity Date                    | 5/19/21        |

Debt Covenant Analysis

| Metric   | Current |
|--|---------|
| Total Net Leverage Ratio <sup>(4,5)</sup>              | 5.2x    |
| Total Net Senior Secured Leverage Ratio <sup>(5)</sup> | 2.7x    |
| Net Interest Coverage Ratio                            | 3.8x    |

Term Loan B (as of 3/31/2019)

|                              |                |
|------------------------------|----------------|
| Original Principal           | \$800,000      |
| Outstanding Principal        | \$784,000      |
| Interest Rate Spread         | 2.00%          |
| Interest Rate <sup>(3)</sup> | LIBOR + Spread |
| Maturity Date                | 3/23/24        |

(1) Excludes approximately AUD \$100M of letters of credit issued under a bank guarantee facility in connection with certain performance guarantees

(2) No LIBOR floor

(3) LIBOR floor of 0.75%

(4) Excludes non-recourse debt

(5) Net of unamortized debt issuance costs

\* Amounts in '000's

**Projects Under Development/Activation (as of 3-31-2019)**

| <b>Project</b>   | <b>Location</b> | <b>Ownership Type</b> | <b>Number of Beds</b> | <b>Est. Activation Date</b> | <b>Spent to Date *</b> | <b>Est. Total Investment *</b> |
|--|-----------------|-----------------------|-----------------------|-----------------------------|------------------------|--------------------------------|
| Philadelphia Residential Reentry Center <sup>(1)</sup> | Pennsylvania    | Owned                 | 70                    | April 2019                  | 73                     | 183                            |
| South Louisiana ICE Processing Center <sup>(2)</sup>   | Louisiana       | Owned                 | 1,000                 | Q3 2019                     | -                      | 6,000                          |
| <b>United States Total</b>                             |                 |                       | <b>1,070</b>          |                             | <b>\$ 73</b>           | <b>\$ 6,183</b>                |
| Junee Correctional Centre <sup>(3)</sup>               | Australia       | Managed               | 489                   | Q4 2019                     | -                      | -                              |
| Fullham Correctional Centre <sup>(4)</sup>             | Australia       | Managed               | 137                   | Q3 2020                     | 4,790                  | 55,600                         |
| <b>International Total</b>                             |                 |                       | <b>626</b>            |                             | <b>\$ 4,790</b>        | <b>\$ 55,600</b>               |

\* Amounts in '000s in USD

- (1) The company-owned, 400-bed Philadelphia Residential Reentry Center, formerly known as Hoffman Hall, was activated on April 1, 2019 under a five-year, 70-bed contract with the Federal Bureau of Prisons.
- (2) The company-owned, 1,000-bed South Louisiana ICE Processing Center will be reactivated Q3 2019 under an existing intergovernmental service agreement between Evangeline Parish, Louisiana and ICE.
- (3) Funding for expansion is being provided by Commissioner of Corrective Services for New South Wales, Australia.
- (4) The Department of Justice of the State of Victoria, Australia is reimbursing GEO's investment.

**Idle Facilities (as of 3/31/2019) <sup>(1)</sup>**

| <b>Facility</b>                             | <b><u>Location</u></b> | <b><u>Ownership Type</u></b> | <b><u>Number of Beds</u></b> | <b><u>Net Book Value *</u></b> |
|---|------------------------|------------------------------|------------------------------|--------------------------------|
| Hudson Correctional Facility <sup>(2)</sup> | Colorado               | Leased                       | 1,250                        | 6,334                          |
| Perry County Correctional Center            | Alabama                | Owned                        | 690                          | 12,213                         |
| North Lake Correctional Facility            | Michigan               | Owned                        | 1,748                        | 82,047                         |
| Coleman Hall                                | Pennsylvania           | Owned                        | 350                          | 9,298                          |
| <b>United States Total</b>                  |                        |                              | <b>4,038</b>                 | <b>\$ 109,892</b>              |

(1) Excludes one smaller Youth Services idle facility (36-bed DuPage Interventions), two smaller Corrections & Detention idle facilities (388-bed J.B. Evans Correctional Center and 300-bed Crossroads Reception Center) and five smaller Community-Based Services idle facilities (112-bed Parkview Center, 116-bed Broad Street, 136-bed Roth Hall, 100-bed Walker Hall, and 442-bed Logan Hall).

(2) Net book value includes land improvements made to undeveloped land adjacent to the facility.

\* Dollar amounts in '000s

|   |  |                 |                        |  |                           |                     |                |         |                     |   | Property List |  |
|---|--|-----------------|------------------------|--|---------------------------|---------------------|----------------|---------|---------------------|---|---------------|--|
| Facility Name                           | City   | State           | Years Built/ Renovated | Years Contracted   | Primary Customer(s)       | Design Capacity     | Ownership Type | Term(s) | Renewal Option(s)   | Upcoming Renewal Date   |               |  |
| <b>OWNED AND LEASED PROPERTIES</b>      |  |                 |                        |  |                           |                     |                |         |                     |   |               |  |
| <b>U.S. CORRECTIONS &amp; DETENTION</b> |  |                 |                        |  |                           |                     |                |         |                     |   |               |  |
| 1                                       | Perry County Correctional Facility                 | Union Town      | Alabama                | 2006   | None                      | Idle                | 690            | Owned   | None                | None  |               |  |
| 2                                       | Adelanto ICE Processing Center                     | Adelanto        | California             | 1990, 1991, 2011, 2012, 2015   | May-11                    | ICE - IGA           | 1,940          | Owned   | 5 years             | None  |               |  |
| 3                                       | Central Valley MCCF                                | McFarland       | California             | 1997, 2009/2010  | July-18                   | CDCR                | 700            | Owned   | 5 years             | None  |               |  |
| 4                                       | Desert View MCCF                                   | Adelanto        | California             | 1997, 2010, 2013   | July-18                   | CDCR                | 700            | Owned   | 5 years             | None  |               |  |
| 5                                       | Golden State MCCF                                  | McFarland       | California             | 1997, 2010   | July-18                   | CDCR                | 700            | Owned   | 5 years             | None  |               |  |
| 6                                       | McFarland Female CCF                               | McFarland       | California             | 1988, 2011, 2014   | July-18                   | CDCR                | 300            | Owned   | 5 years             | None  |               |  |
| 7                                       | Mesa Verde ICE Processing Center                   | Bakersfield     | California             | 1989, 2011, 2015   | March-15                  | ICE - IGA           | 400            | Owned   | 5 years             | None  |               |  |
| 8                                       | Western Region Detention Facility                  | San Diego       | California             | 1959-1961, 2000  | November-17               | USMS                | 770            | Leased  | 1 Year, 10 Months   | Four, Two-year  |               |  |
| 9                                       | Aurora ICE Processing Center                       | Aurora          | Colorado               | 1987, 1993, 1998, 2009, 2010, 2011, 2017                               | September-11 / October-12 | ICE / USMS          | 1,532          | Owned   | 2 years / 2 years   | Four, Two-year / Four, Two-year   |               |  |
| 10                                      | Hudson Correctional Facility                       | Hudson          | Colorado               | 2009, 2011   | None                      | Idle                | 1,250          | Leased  | None                | None  |               |  |
| 11                                      | Broward Transition Center                          | Deerfield Beach | Florida                | 1998, 2004, 2010, 2011, 2013, 2014                                     | July-15                   | ICE                 | 700            | Owned   | 1 year              | Five, One-year plus One, Six-month extension  |               |  |
| 12                                      | D. Ray James Correctional Facility                 | Folkston        | Georgia                | 1998/1999, 2008/2009, 2011/2012  | October-10                | BOP                 | 1,900          | Owned   | 4 years             | Three, Two-year   |               |  |
| 13                                      | Folkston ICE Processing Center                     | Folkston        | Georgia                | 2005, 2008, 2013, 2017   | December-16               | ICE - IGA           | 1,118          | Owned   | 1 year              | Four, One-year  |               |  |
| 14                                      | Riverbend Correctional and Rehabilitation Facility | Milledgeville   | Georgia                | 2011   | July-10                   | GA DOC              | 1,500          | Owned   | 1 year              | Forty, One-year   |               |  |
| 15                                      | Robert A. Deyton Detention Facility                | Lovejoy         | Georgia                | 1984-1986, 2008/2009   | February-08               | USMS                | 768            | Leased  | 5 years             | Three, Five-year  |               |  |
| 16                                      | Crossroads Reception Center                        | Indianapolis    | Indiana                | 1950, 2000   | None                      | Idle                | 300            | Owned   | None                | None  |               |  |
| 17                                      | Alexandria Staging Facility *                      | Alexandria      | Louisiana              | 2014   | November-13               | ICE - IGA           | 400            | Owned   | Perpetual           | None  |               |  |
| 18                                      | J.B. Evans Correctional Center                     | Newellton       | Louisiana              | 1994, 1996   | None                      | Idle                | 388            | Owned   | None                | None  |               |  |
| 19                                      | Pine Prairie ICE Processing Center                 | Pine Prairie    | Louisiana              | 1999, 2008, 2018   | June-15                   | ICE - IGA           | 1,094          | Owned   | 5 years             | None  |               |  |
| 20                                      | LaSalle ICE Processing Center                      | Jena            | Louisiana              | 1998, 2008, 2010/2011, 2017  | November-13               | ICE - IGA           | 1,160          | Owned   | Perpetual           | None  |               |  |
| 21                                      | South Louisiana ICE Processing Center              | Basile          | Louisiana              | 1993, 1994, 1996, 1998, 1999, 2000, 2001, 2010, 2011, 2017             | June-15                   | ICE - IGA           | 1,000          | Owned   | 5 years             | None  |               |  |
| 22                                      | North Lake Correctional Facility                   | Baldwin         | Michigan               | 1998/1999, 2002, 2011  | None                      | Idle                | 1,748          | Owned   | None                | None  |               |  |
| 23                                      | Guadalupe County Correctional Facility             | Santa Rosa      | New Mexico             | 1998/1999, 2008  | January-99                | NMCD - IGA          | 600            | Owned   | Perpetual           | None  |               |  |
| 24                                      | Lea County Correctional Facility                   | Hobbs           | New Mexico             | 1997/1998, 2017  | January-99                | NMCD - IGA          | 1,200          | Owned   | Perpetual           | None  |               |  |
| 25                                      | Queens Private Detention Facility                  | Jamaica         | New York               | 1971, 1996/1997, 2004  | April-19                  | USMS                | 222            | Owned   | 1 year              | Nine, One year options One Six-month extension, plus One-Three month extension, plus Three- Two month extensions                                      |               |  |
| 26                                      | Rivers Correctional Institution                    | Winton          | North Carolina         | 2000/2001, 2017  | April-11                  | BOP                 | 1,450          | Owned   | 4 years             | Three, Two-year   |               |  |
| 27                                      | Great Plains Correctional Facility                 | Hinton          | Oklahoma               | 1990-1992, 1995, 2008, 2011, 2013, 2015, 2018                          | June-15                   | BOP                 | 1,940          | Owned   | 5 years             | Five, One year plus One Six-month extension   |               |  |
| 28                                      | Lawton Correctional Facility                       | Lawton          | Oklahoma               | 1998, 1999, 2005, 2006, 2015   | July-18                   | OK DOC              | 2,682          | Owned   | 1 year              | Four, automatic One-year  |               |  |
| 29                                      | Moshannon Valley Correctional Center               | Phillipsburg    | Pennsylvania           | 2005, 2006, 2013   | April-16                  | BOP                 | 1,878          | Owned   | 5 years             | Five, One year plus One Six-month extension   |               |  |
| 30                                      | Brooks County Detention Center                     | Falfurrias      | Texas                  | 2001, 2011   | March-13                  | USMS IGA            | 652            | Owned   | Perpetual           | None  |               |  |
| 31                                      | Coastal Bend Detention Center                      | Robstown        | Texas                  | 2008, 2009   | July-12                   | USMS/Hidalgo County | 1,176          | Owned   | Perpetual           | None  |               |  |
| 32                                      | East Hidalgo Detention Center                      | La Villa        | Texas                  | 2001, 2002, 2004, 2005, 2007, 2011                                     | July-12                   | USMS IGA            | 1,300          | Owned   | Perpetual           | None  |               |  |
| 33                                      | Big Spring Correctional Center                     | Big Spring      | Texas                  | 1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018 | December-17               | BOP                 | 1,732          | Owned   | 2 years             | Eight, One Year   |               |  |
| 34                                      | Flightline Correctional Center                     | Big Spring      | Texas                  |  | December-17               | BOP                 | 1,800          | Owned   | 2 years             | Eight, One Year   |               |  |
| 35                                      | Joe Corley Processing Center                       | Conroe          | Texas                  | 2008, 2017, 2018   | July-08 / September-18    | USMS / ICE          | 1,517          | Owned   | Perpetual / 5 years | None / Five-year  |               |  |
| 36                                      | Kames Correctional Center                          | Kames City      | Texas                  | 1995   | February-98               | USMS - IGA          | 679            | Owned   | Perpetual           | None  |               |  |
| 37                                      | Kames County Residential Center                    | Kames City      | Texas                  | 2011, 2012, 2014, 2015   | December-10               | ICE - IGA           | 1,158          | Owned   | 5 years             | One, Five-year  |               |  |
| 38                                      | Montgomery Processing Center                       | Conroe          | Texas                  | 2018   | September-18              | ICE                 | 1,000          | Owned   | 10 months           | Nine, One-year  |               |  |
| 39                                      | Eagle Pass Correctional Facility                   | Eagle Pass      | Texas                  | 2008, 2018   | October-18                | ID DOC              | 661            | Owned   | 2 years             | None  |               |  |
| 40                                      | Rio Grande Detention Center                        | Laredo          | Texas                  | 2007, 2008   | October-08                | USMS                | 1,900          | Owned   | 5 years             | Three, Five-year  |               |  |
| 41                                      | South Texas ICE Processing Center                  | Pearsall        | Texas                  | 2004, 2005, 2012   | December-11               | ICE                 | 1,904          | Owned   | 11 months           | Four, One-year plus One, Six month extension, One Year extension, plus One Six-month extensions, plus One 5-day extension, Plus One 6-month extension |               |  |
| 42                                      | Val Verde Correctional Facility                    | Del Rio         | Texas                  | 2000, 2001, 2005, 2007   | January-01                | USMS - IGA          | 1,407          | Owned   | Perpetual           | None  |               |  |
| 43                                      | Tacoma ICE Processing Center                       | Tacoma          | Washington             | 2003, 2004, 2009, 2010, 2012   | September-15              | ICE                 | 1,575          | Owned   | 1 year              | Nine, One-year  |               |  |

\* Alexandria Staging Facility was activated pursuant to an amendment under the LaSalle ICE Processing Center contract.

|                                 | Facility Name                                      | City             | State      | Years Built/ Renovated  | Years Contracted      | Primary Customer(s)                                | Design Capacity | Ownership Type | Term(s)                   | Renewal Option(s)  | Upcoming Renewal Date |
|---------------------------------|--|------------------|------------|-------------------------|-----------------------|--|-----------------|----------------|---------------------------|--|-----------------------|
| <b>COMMUNITY-BASED SERVICES</b> |  |                  |            |                         |                       |  |                 |                |                           |  |                       |
| 1                               | Alabama Therapeutic Education Facility             | Columbiana       | Alabama    | 1962                    | August-17             | AL DOC   | 724             | Owned          | 2 years                   | None   | August-19             |
| 2                               | Cordova Center                                     | Anchorage        | Alaska     | 1974-1979, 2001, 2013   | January-13 / March-13 | BOP / AK DOC                                       | 296             | Owned          | 2 years / 4 months        | Three, One-year plus One, Six-month, plus one, one year renewal/Four, One-year plus One Five month, plus Two, One month, plus One, Five Month, plus four, one month, plus three, two month extension           | June-19/April-19      |
| 3                               | Midtown Center                                     | Anchorage        | Alaska     | Early 1950s, 1972, 1998 | March-13              | AK DOC   | 32              | Owned          | 4 months                  | Four, One-year plus One Five month, plus Two, One month, plus One, Five Month, plus four, one month, plus three, two month extension   | April-19              |
| 4                               | Northstar Center                                   | Fairbanks        | Alaska     | 1970, 1975, 1995        | September-16          | AK DOC   | 143             | Leased         | 10 months                 | Four-One year  | June-19               |
| 5                               | Parkview Center                                    | Anchorage        | Alaska     | 1971, 1976              | March-13              | Idle   | 112             | Owned          | None                      | None   | None                  |
| 6                               | Seaside Center                                     | Nome             | Alaska     | 1999, 2016              | February-14           | AK DOC   | 62              | Owned          | 5 months                  | Four, One-year plus One Six-month, plus One-Five month extension, plus one, two month extension  | May-19                |
| 7                               | Tundra Center                                      | Bethel           | Alaska     | 1960/1970               | February-12           | AK DOC   | 85              | Owned          | 5 months                  | Four, One-year plus Two Six-month, plus One Five-month extension, plus One, Three-month, plus One, One Month, plus Three, One month extensions, plus three, one-month extension, plus one, two month extension | April-19              |
| 8                               | El Monte Center                                    | El Monte         | California | 1960, 2004, 2012        | July-13               | BOP  | 70              | Leased         | 1 year                    | Three, One year plus One, Four month Option, Plus One, One year option, plus One 6-month extension   | June-19               |
| 9                               | Long Beach Community Reentry Center                | Long Beach       | California | 1997                    | January-17            | CDCR   | 112             | Leased         | 2 years 5 months & 9 days | Two, One-year  | June-19               |
| 10                              | Marvin Gardens Center                              | Los Angeles      | California | 1962, 1965, 1990, 2017  | December-18           | BOP  | 60              | Leased         | 1 year                    | Four, One-year Options   | November-19           |
| 11                              | Oakland Street Center                              | Oakland          | California | 1904, 1911, 2000s       | November-08           | BOP  | 69              | Owned          | 3 years                   | Seven, One year, plus One, Six month extension   | April-19              |
| 12                              | Taylor Street Center                               | San Francisco    | California | 1907, 2010, 2011        | April-16 / July-17    | BOP / CDCR   | 240             | Owned          | 1 year / 3 years          | Four, One year/Two, One Year Options   | March-20/June-20      |
| 13                              | Arapahoe County Residential Center                 | Littleton        | Colorado   | 2006                    | July-18               | Arapahoe Community Corrections Board               | 240             | Owned          | 1 year                    | None   | June-19               |
| 14                              | Cheyenne Mountain Reentry Center                   | Colorado Springs | Colorado   | 2005                    | July-18               | CO DOC   | 750             | Owned          | 1 year                    | Four, One-year   | June-19               |
| 15                              | Community Alternatives of El Paso County           | Colorado Springs | Colorado   | 1991, 1998, 2000        | July-18               | 3rd Judicial District Community Corrections Board  | 240             | Owned          | 1 year                    | None   | June-19               |
| 16                              | Correctional Alternative Placement Services        | Craig            | Colorado   | 1919-1924, 1990         | July-18               | 14th Judicial District Community Corrections Board | 45              | Owned          | 1 year                    | None   | June-19               |
| 17                              | Tooley Hall  | Denver           | Colorado   | 1986, 1998              | July-18               | City & County of Denver                            | 70              | Owned          | 1 year                    | None   | June-19               |
| 18                              | Williams Street Center                             | Denver           | Colorado   | 1890                    | July-18               | City & County of Denver                            | 84              | Owned          | 1 year                    | None   | June-19               |
| 19                              | Grossman Center                                    | Leavenworth      | Kansas     | 2002, 2003, 2010        | November-12           | BOP  | 150             | Leased         | 2 years                   | Three, One-year, One 6 month, plus One, One-year extension   | April-19              |
| 20                              | Albert "Bo" Robinson Assessment & Treatment Center | Trenton          | New Jersey | 1963, 1997, 2009        | July-16/July-14       | NJ DOC/NJ State Parole Board                       | 900             | Owned          | 2 years/3 years           | Two, One year/Three, One year  | June-19/June-19       |
| 21                              | Delaney Hall                                       | Newark           | New Jersey | 1999/2000, 2008         | January-17/January-17 | Union & Essex Counties/NJ State Parole Board       | 1,200           | Owned          | 1 years/5 years           | One, Six month plus Two, One year options/None   | June-19/December-21   |
| 22                              | Logan Hall   | Newark           | New Jersey | 1929, 2004              | July-14               | Idle   | 442             | Leased         | 3 years                   | None   | None                  |
| 23                              | Talbot Hall  | Kearny           | New Jersey | 1919, 1998              | July-16               | NJ DOC   | 536             | Leased         | 2 years                   | One, One year option   | June-19               |
| 24                              | The Harbor   | Newark           | New Jersey | 1929, 1999, 2008        | July-16               | NJ DOC   | 260             | Leased         | 2 years                   | One, One year option   | June-19               |
| 25                              | Toler Hall   | Newark           | New Jersey | 1992, 2004              | May-12                | BOP  | 113             | Leased         | 2 years                   | Three, One-year, Plus Two 6 month Extensions, plus One, Six-month extension, plus Two 6-month extension  | April-19              |
| 26                              | Tully House  | Newark           | New Jersey | 1929, 1999              | July-16               | NJ DOC   | 344             | Owned          | 2 years                   | One, One year, Plus One year extension   | June-19               |
| 27                              | New Mexico Men's Recovery Academy                  | Los Lunas        | New Mexico | No Real Property        | July-15               | NM DOC   | 174             | Managed        | 4 years                   | None   | June-19               |
| 28                              | New Mexico Women's Recovery Academy                | Albuquerque      | New Mexico | No Real Property        | July-15               | NM DOC   | 60              | Managed        | 4 years                   | None   | June-19               |
| 29                              | Las Vegas CCC                                      | Las Vegas        | Nevada     | 1978, 2004              | February-16           | BOP  | 124             | Owned          | 1 year                    | Four, One-year extensions  | January-20            |

| Facility Name                   | City                                      | State          | Years Built/ Renovated | Years Contracted                                     | Primary Customer(s)                    | Design Capacity                                   | Ownership Type | Term(s)            | Renewal Option(s)               | Upcoming Renewal Date   |   |
|---------------------------------|---|----------------|------------------------|--|--|---|----------------|--------------------|---------------------------------|---|---|
| <b>COMMUNITY-BASED SERVICES</b> |   |                |                        |  |  |   |                |                    |                                 |   |   |
| 30                              | Bronx Community Re-entry Center           | Bronx          | New York               | 1966, 1998, 2009, 2012, 2015                         | August-14                              | BOP   | 196            | Leased             | 1 year                          | One, One-year, Plus One, One-year and three months, Plus Two, One year Options  | October-19                                |
| 31                              | ADAPPT                                    | Reading        | Pennsylvania           | 1909, 1919, 1929, 1986, 1989                         | February-19                            | PA DOC  | 64             | Owned              | 1 year                          | Four, one year options  | January-20                                |
| 32                              | Alle Kiski Pavilion                       | Arnold         | Pennsylvania           | 1901, 1990   | February-19                            | PA DOC  | 104            | Owned              | 1 year                          | Four, one year options  | January-20                                |
| 33                              | Broad Street                              | Philadelphia   | Pennsylvania           | 1910   | None                                   | Idle  | 116            | Leased             | None                            | None  | None                                      |
| 34                              | Chester County                            | Chester        | Pennsylvania           | 1923   | February-19                            | PA DOC  | 149            | Leased             | 1 year                          | Four, one year options  | January-20                                |
| 35                              | Coleman Hall                              | Philadelphia   | Pennsylvania           | 1919, 2001   | None                                   | Idle  | 350            | Owned              | None                            | None  | None                                      |
| 36                              | Philadelphia Residential Reentry Center*  | Philadelphia   | Pennsylvania           | 2008   | April-19                               | BOP   | 400            | Owned              | 1 year                          | Four, one year options  | March-20                                  |
| 37                              | Roth Hall                                 | Philadelphia   | Pennsylvania           | 1999   | None                                   | Idle  | 136            | Leased             | None                            | None  | None                                      |
| 38                              | Scranton Facility                         | Scranton       | Pennsylvania           | No Real Property                                     | February-19                            | PA DOC  | 100            | Leased             | 1 year                          | Four, one year options  | January-20                                |
| 39                              | Walker Hall                               | Philadelphia   | Pennsylvania           | 2002   | None                                   | Idle  | 100            | Leased             | None                            | None  | None                                      |
| 40                              | Community Alternatives of The Black Hills | Rapid City     | South Dakota           | 1989, 1998, 2007                                     | October-16                             | BOP   | 68             | Owned              | 1 year                          | Four, One year plus 6 months  | September-19                              |
| 41                              | Beaumont Transitional Treatment Center    | Beaumont       | Texas                  | 1940, 1950, 1967, 1975, 1986, 1997                   | September-03                           | TDCJ  | 180            | Owned              | 2 years                         | Five, Two year plus Five, One year  | August-19                                 |
| 42                              | Leidel Comprehensive Sanction Center      | Houston        | Texas                  | 1930, 1960, 2005, 2006, 2012                         | January-16                             | BOP   | 190            | Owned              | 1 year                          | Four, One year  | December-19                               |
| 43                              | McCabe Center                             | Austin         | Texas                  | 1962, 2012   | N/A                                    | Third Party Tenant                                | 113            | Owned -Not Managed | N/A                             | N/A   | N/A                                       |
| 44                              | Mid Valley House                          | Edinburg       | Texas                  | 1985, 2001, 2014                                     | July-14                                | BOP   | 128            | Owned              | 1 year                          | One, One-year, Plus One-year and three months, Plus Two, One year options   | October-19                                |
| 45                              | Realty House                              | Brownsville    | Texas                  | 1983, 2011   | August-11                              | BOP   | 94             | Owned              | 2 years                         | Three, One-year, Two Six month, One, Eight month, One, Seven month extension, plus One five-month extension                                   | April-19                                  |
| 46                              | Southeast Texas Transitional Center       | Houston        | Texas                  | 1960, 1967, 1970, 1984, 1997, 1998, 2008, 2012, 2018 | September-03                           | TDCJ  | 500            | Owned              | 2 years                         | Five, Two year plus Five, One year  | August-19                                 |
| 47                              | Salt Lake City Center                     | Salt Lake City | Utah                   | 1970, 1977, 2004                                     | June-16                                | BOP   | 115            | Owned              | 1 year                          | Four, One year  | May-19                                    |
| 48                              | Casper Reentry Center                     | Casper         | Wyoming                | 1984, 1994, 2004/2005, 2007                          | January-17/January-18/April-17/June 18 | BOP/Lummi Nation/Bureau of Indian Affairs/Natrona | 342            | Owned              | 1 year/10 months/1 year/2 years | Four, One year/One Year/One, Five month extension, Plus One, One month, Plus One, Three month extension, Plus one four - month extension/None | December-19 /December-19/April-19/June-20 |

\*In 1Q 2019 Hoffman Hall was renamed the Philadelphia Residential Reentry Center

|                       | Facility Name                            | City           | State          | Years Built/ Renovated                          | Years Contracted | Primary Customer(s)             | Design Capacity | Ownership Type | Term(s) | Renewal Option(s)   | Upcoming Renewal Date |
|-----------------------|--|----------------|----------------|---|------------------|---------------------------------|-----------------|----------------|---------|---------------------|-----------------------|
| <b>YOUTH SERVICES</b> |  |                |                |   |                  |                                 |                 |                |         |                     |                       |
| 1                     | Southern Peaks Regional Treatment Center | Canon City     | Colorado       | 2003, 2004                                      | June-05          | CO Counties of DHS, DYC, CDE    | 136             | Owned          | None    | None                | None                  |
| 2                     | Southwood Interventions                  | Chicago        | Illinois       | 1925, 1950, 1975, 2008                          | June-05          | OASA, City of Chicago, Medicaid | 80              | Owned          | None    | None                | None                  |
| 3                     | Woodridge Interventions                  | Woodridge      | Illinois       | 1982, 1986                                      | June-05          | IL DASA, insurance              | 90              | Owned          | None    | None                | None                  |
| 4                     | DuPage Interventions                     | Hinsdale       | Illinois       | 1988  | None             | Idle                            | 36              | Owned          | None    | None                | None                  |
| 5                     | AbraXas Academy                          | Morgantown     | Pennsylvania   | 1999, 2000                                      | June-05          | Various Agencies                | 214             | Owned          | None    | None                | None                  |
| 6                     | AbraXas I                                | Marienville    | Pennsylvania   | 1930s, 1960, 1982, 1985, 1987, 1989, 1999, 2003 | May-05           | Various Counties                | 204             | Owned          | None    | None                | None                  |
| 7                     | AbraXas Youth Center                     | South Mountain | Pennsylvania   | 1938, 1948, 2001                                | June-05          | PA Dept. of Public Welfare      | 72              | Leased         | None    | None                | None                  |
| 8                     | Leadership Development Program           | South Mountain | Pennsylvania   | 1920, 1938, 2000, 2005                          | June-05          | Various Counties                | 128             | Leased         | None    | None                | None                  |
| 9                     | AbraXas Ohio                             | Shelby         | Ohio           | 1900, 1935, 1965, 1992                          | June-05          | Various Counties                | 100             | Owned          | None    | None                | None                  |
| 10                    | Camp Aspen                               | Columbia       | South Carolina | No Real Property                                | August-14        | SC Dept. of Juvenile Justice    | 36              | Managed        | 1 year  | Unlimited, One-year | July-19               |
| 11                    | Hector Garza Center                      | San Antonio    | Texas          | 1986, 1987, 2006                                | June-05          | TYC                             | 139             | Owned          | None    | None                | None                  |

| <b>MANAGED-ONLY FACILITIES</b> |   |               |              |  |              |                   |       |         |                    |  |              |
|--------------------------------|---|---------------|--------------|--|--------------|-------------------|-------|---------|--------------------|--|--------------|
| 1                              | Arizona State Prison- Florence West                       | Florence      | Arizona      | 1997                                     | October-02   | AZ DOC            | 750   | Managed | 10 years           | Two, Five-year   | October-22   |
| 2                              | Arizona State Prison- Phoenix West                        | Phoenix       | Arizona      | 1979, 1984, 1995, 1996, 2002             | July-02      | AZ DOC            | 500   | Managed | 10 years           | Two, Five-year   | July-22      |
| 3                              | Central Arizona Correctional Facility                     | Florence      | Arizona      | 2006                                     | December-06  | AZ DOC            | 1,280 | Managed | 10 years           | Two, Five-year   | December-21  |
| 4                              | Arizona State Prison-Kingman                              | Kingman       | Arizona      | 2004, 2010                               | January-08   | AZ DOC            | 3,400 | Managed | 10 years           | Two, Five-year   | January-23   |
| 5                              | Bay Correctional and Rehabilitation Facility              | Panama City   | Florida      | 1995, 2007                               | February-14  | FL DMS            | 985   | Managed | 3 years            | Unlimited, Two-year  | January - 21 |
| 6                              | Blackwater River Correctional and Rehabilitation Facility | Milton        | Florida      | 2010                                     | October-10   | FL DMS            | 2,000 | Managed | 3 years            | Unlimited, Two-year  | October-19   |
| 7                              | Graceville Correctional and Rehabilitation Facility       | Graceville    | Florida      | 2007, 2009, 2015                         | February-14  | FL DMS            | 1,884 | Managed | 3 years            | Unlimited, Two-year  | January - 21 |
| 8                              | Moore Haven Correctional and Rehabilitation Facility      | Moore Haven   | Florida      | 1995, 1999, 2007                         | February-14  | FL DMS            | 985   | Managed | 3 years            | Unlimited, Two-year  | January - 21 |
| 9                              | South Bay Correctional and Rehabilitation Facility        | South Bay     | Florida      | 1996, 1997, 2001, 2004, 2005, 2007, 2012 | July-09      | FL DMS            | 1,948 | Managed | 3 years            | Unlimited, Two-year  | June-20      |
| 10                             | New Castle Correctional Facility                          | New Castle    | Indiana      | 2001, 2012                               | January-06   | IN DOC            | 3,196 | Managed | 4 years            | Two, Five-year plus One Six-month  | January-20   |
| 11                             | Heritage Trail Correctional Facility                      | Plainfield    | Indiana      | 1890, 1900, 1921, 1961                   | March-11     | IN DOC            | 1,066 | Managed | 4 years            | One, Four-year, plus one, one (1) year, four (4) months and two (2) days extension | June-20      |
| 12                             | Northeast New Mexico Detention Facility                   | Clayton       | New Mexico   | 2008                                     | August-08    | NMCD IGA          | 625   | Managed | 21 years 11 months | Unlimited, One-year  | June-30      |
| 13                             | Columbiana County Jail                                    | Libson        | Ohio         | 1997                                     | January-14   | Columbiana County | 200   | Managed | 2 years            | Two, Two-year  | December-19  |
| 14                             | George W. Hill Correctional Facility                      | Thornton      | Pennsylvania | 1998                                     | January-19   | Delaware County   | 1,931 | Managed | 5 years            | Two, Two-year options  | December-23  |
| 15                             | Central Texas Detention Facility                          | San Antonio   | Texas        | 1962, 1989, 1990, 2006, 2010             | October-16   | USMS-IGA          | 688   | Managed | Perpetual          | None   | Perpetual    |
| 16                             | Kinney County Detention Center                            | Brackettville | Texas        | 2004                                     | September-13 | USMS-IGA          | 384   | Managed | Perpetual          | None   | Perpetual    |
| 17                             | Liberty County Jail                                       | Liberty       | Texas        | 1992                                     | May-97       | Liberty County    | 285   | Managed | Perpetual          | None   | Perpetual    |
| 18                             | Reeves County Detention Complex R3                        | Pecos         | Texas        | 2003, 2006, 2010                         | July-17      | BOP               | 1,356 | Managed | 1 year             | Two-Sixmonth extension   | June-19      |
| 19                             | Lawrenceville Correctional Center                         | Lawrenceville | Virginia     | 1996, 1998, 2011                         | August-18    | VA DOC            | 1,536 | Managed | 5 years            | Ten, One-year extensions   | July-23      |

| <b>MANAGED-ONLY FACILITIES</b> |                        |              |            |                  |             |                      |    |         |          |  |            |
|--------------------------------|------------------------|--------------|------------|------------------|-------------|----------------------|----|---------|----------|--|------------|
| <b>LA COUNTY CITY JAILS</b>    |                        |              |            |                  |             |                      |    |         |          |  |            |
| 20                             | Alhambra City Jail     | Alhambra     | California | No Real Property | July-16     | City of Alhambra     | 71 | Managed | 1 year   | Five, One-year   | June-19    |
| 21                             | Baldwin Park City Jail | Baldwin Park | California | No Real Property | July-03     | City of Baldwin Park | 32 | Managed | 3 years  | Unlimited Three-year   | June-21    |
| 22                             | Downey City Jail       | Downey       | California | No Real Property | November-14 | City of Downey       | 33 | Managed | 3 years  | Two, One-year  | October-19 |
| 23                             | Fontana City Jail      | Fontana      | California | No Real Property | February-07 | City of Fontana      | 25 | Managed | 5 months | Five, One-year, Three One-year, plus One, Three-year, Plus One, One Year Extension | June-19    |
| 24                             | Garden Grove City Jail | Garden Grove | California | No Real Property | July-15     | City of Garden Grove | 16 | Managed | 3 years  | Unlimited Three-year   | June-21    |
| 25                             | Montebello City Jail   | Montebello   | California | No Real Property | July-14     | City of Montebello   | 35 | Managed | 2 years  | One, Two-year, Plus One, Two-year  | June-20    |
| 26                             | Ontario City Jail      | Ontario      | California | No Real Property | July-14     | City of Ontario      | 44 | Managed | 3 years  | Two, Three-year  | June-20    |

| <b>INTERNATIONAL</b> |   |                     |                 |            |              |                                     |       |         |                    |  |              |
|----------------------|---|---------------------|-----------------|------------|--------------|-------------------------------------|-------|---------|--------------------|--|--------------|
| 1                    | Arthur Gorrie Correctional Centre         | Brisbane, AUS       | Queensland      | 1992       | January-08   | Queensland Corrective Services      | 890   | Managed | 5 years            | One, Five-year, Plus Three, Six-month extensions | June-19      |
| 2                    | Fulham Correctional Centre                | West Sale, AUS      | Victoria        | 1997, 2002 | July-12      | Victoria Ministry of Corrections    | 717   | Managed | 4 years            | 19 years 4 months                                | October-35   |
|                      | Fulham Nalu Challenge Community Unit      | West Sale, AUS      | Victoria        |            | July-12      | Victoria Ministry of Corrections    | 68    | Managed | 4 years            | 19 years 4 months                                | October-35   |
| 3                    | Junee Correctional Centre                 | Junee, AUS          | New South Wales | 1993       | March-14     | New South Wales Corrective Services | 1279* | Managed | 5 years            | Two, Five-year                                   | March-24     |
| 4                    | Dungavel House Immigration Removal Centre | Strathaven, SCO     | United Kingdom  | 2013       | September-11 | U.K. Home Office                    | 249   | Managed | 5 years            | Three, One year plus two-year                    | September-19 |
| 5                    | Kutama Sintuhumale Correctional Centre    | Louis Trichardt, SA | South Africa    | 2003, 2008 | February-02  | RSA Dept. of Correctional Services  | 3,024 | Managed | 25 years           | None   | February-27  |
| 6                    | Ravenhall Correctional Centre             | Melbourne, AUS      | Victoria        | 2017       | November-17  | Victoria Ministry of Corrections    | 1,300 | Managed | 24 years, 5 months | None   | March-42     |

\*Includes a 489-bed expansion of Junee Correctional Centre scheduled to be completed during 2019.

### **Adjusted EBITDAre ( Adjusted EBITDA for real estate)**

Adjusted EBITDAre is defined as EBITDAre adjusted for net loss attributable to non-controlling interests, stock-based compensation expenses, pre-tax, and certain other adjustments as defined from time to time.

### **Adjusted Funds From Operations (AFFO):**

Adjusted Funds from Operations, or AFFO, is defined as Normalized FFO adjusted by adding non-cash expenses such as non-real estate related depreciation and amortization, stock based compensation expense, the amortization of debt issuance costs, discount and/or premium and other non-cash interest, and by subtracting recurring consolidated maintenance capital expenditures.

### **EBITDAre (EBITDA for real estate):**

EBITDAre is defined as net income adjusted by adding provisions for income tax, interest expense, net of interest income, depreciation and amortization, and gain/loss on real estate assets, pre-tax.

### **Funds From Operations (FFO):**

Funds From Operations, or FFO, is defined in accordance with standards established by the National Association of Real Estate Investment Trusts, or NAREIT, which defines FFO as net income (loss) attributable to common shareholders (computed in accordance with United States Generally Accepted Accounting Principles), excluding real estate related depreciation and amortization, excluding gains and losses from the cumulative effects of accounting changes, extraordinary items and sales of properties, and including adjustments for unconsolidated partnerships and joint ventures.

### **Net Operating Income (NOI):**

Net Operating Income is defined as revenues less operating expenses, excluding depreciation and amortization expense, general and administrative expenses, and real estate related operating lease expense. Net Operating Income is calculated as net income adjusted by subtracting equity in earnings of affiliates, net of income tax provision, and by adding income tax (benefit) provision, interest expense, net of interest income, depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, and gain/loss on real estate assets, pre-tax.

### **Normalized Funds From Operations (Normalized FFO):**

Normalized Funds From Operations, or Normalized FFO, is defined as FFO adjusted for certain items which by their nature are not comparable from period to period or that tend to obscure the Company's actual operating performance, including for the periods presented net Tax Cuts and Jobs Act (TCJA) impact and tax effect of adjustments to FFO.