



The GEO Group, Inc. ®

Supplemental Information

Third Quarter and YTD 2022

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, except as required by law. 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 September 30, 2022.

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Boca Raton, Florida 33431**

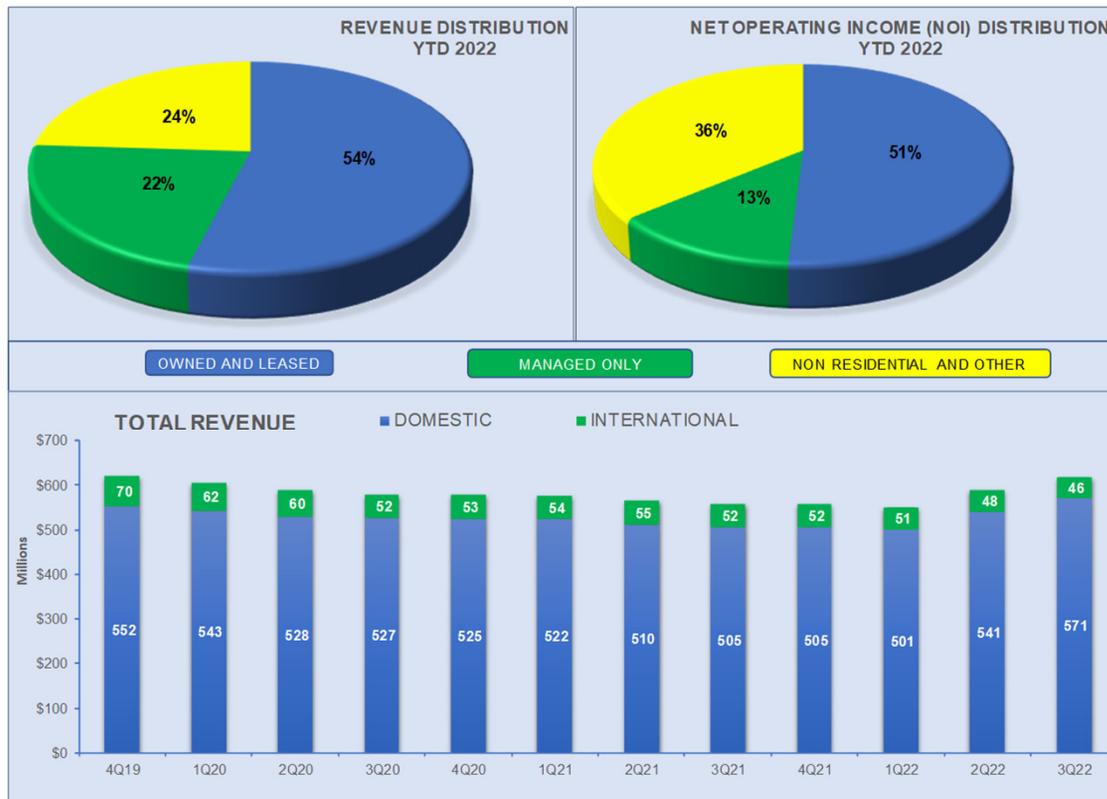
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The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO's diversified services include enhanced in-custody rehabilitation and post-release support through the award-winning GEO Continuum of Care®, secure transportation, electronic monitoring, community-based programs, and correctional health and mental health care. GEO's worldwide operations include the ownership and/or delivery of support services for 102 facilities totaling approximately 82,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 18,000 employees.

GEO's mission is to develop innovative public-private partnerships with government agencies around the globe that deliver high quality, cost-efficient solutions while providing enhanced rehabilitation and community reintegration programs to the men and women entrusted to GEO's care.



* In '000's except per share data

GEO Corporate Structure



2022 Guidance Summary *	Low-End	Mid-Point	High-End
Revenue	\$ 2,356,000	\$ 2,358,000	\$ 2,361,000
Adjusted EBITDA	\$ 527,000	\$ 530,250	\$ 533,500
Adjusted Net Income/Diluted Share	\$ 1.30	\$ 1.31	\$ 1.32
AFFO/Diluted Share	\$ 2.47	\$ 2.48	\$ 2.49
Growth	\$37,000 to \$39,000		
Technology	\$39,000 to \$41,000		
Facility Maintenance	\$20,000 to \$20,000		
Capital Expenditures	\$96,000 to \$100,000		

Company Profile

	Q3 2022 <i>(unaudited)</i>	Q3 2021 <i>(unaudited)</i>	YTD 2022 <i>(unaudited)</i>	YTD 2021 <i>(unaudited)</i>
Market Capitalization * **	\$ 955,230	\$ 914,817	\$ 955,230	\$ 914,817
Share Price **	\$ 7.70	\$ 7.47	\$ 7.70	\$ 7.47

Revenues *

Owned and Leased: Secure Services	\$ 286,576	\$ 278,241	\$ 829,799	\$ 849,342
Owned and Leased: Reentry Services	38,255	38,302	117,212	112,264
Managed Only	130,223	144,343	391,811	440,032
Electronic Monitoring and Supervision Services	137,039	74,575	346,444	199,788
Non-Residential Services & Other ***	24,590	21,816	70,779	97,647
	\$ 616,683	\$ 557,277	\$ 1,756,045	\$ 1,699,073

Net Operating Income (NOI) *

Owned and Leased: Secure Services	\$ 83,695	\$ 78,942	\$ 255,493	\$ 253,437
Owned and Leased: Reentry Services	9,860	14,649	35,370	40,920
Managed Only	10,739	20,449	44,674	56,609
Electronic Monitoring and Supervision Services	75,686	42,532	184,371	112,304
Non-Residential Services & Other ***	4,748	(170)	15,505	10,091
	\$ 184,728	\$ 156,402	\$ 535,413	\$ 473,361

Adjusted EBITDA *

	\$ 136,199	\$ 116,032	\$ 393,706	\$ 342,908
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AFFO *

AFFO per diluted share	\$ 0.60	\$ 0.65	\$ 1.94	\$ 2.01
Adjusted Funds From Operations	\$ 73,886	\$ 78,376	\$ 236,118	\$ 241,870

Capital Expenditures * **

Growth	\$ 25,950	\$ 3,362	\$ 31,356	\$ 24,614
Technology	6,011	7,402	27,616	23,015
Facility Maintenance	4,211	2,229	13,217	7,796
	\$ 36,172	\$ 12,993	\$ 72,189	\$ 55,425

* Figures in '000s, except per share data

** As of quarter-end or year-to-date as applicable

*** Prior Year Owned & Leased Youth Services included with Non-residential Services and Other

	Q3 2022	Q3 2021	YTD 2022	YTD 2021
Portfolio *				
Owned and Leased: Secure Services	31	34	31	34
Owned and Leased: Reentry Services	36	36	36	36
Managed Only & Other	24	26	24	26
	<u>91</u>	<u>96</u>	<u>91</u>	<u>96</u>
Owned and Leased: Secure Services **				
Revenue Producing Beds	37,051	39,307	37,051	39,307
Occupancy	88%	84%	87%	85%
Compensated Mandays	3,000,794	3,053,493	8,784,756	9,135,496
Square Feet	6,274,228	6,859,308	6,274,228	6,859,308
<i>Idle Facilities:</i> Design Capacity - Beds	11,672	6,580	11,672	6,580
Square Feet	2,004,056	1,554,291	2,004,056	1,554,291
Owned and Leased: Reentry Services **				
Revenue Producing Beds	6,839	7,621	6,839	7,621
Occupancy	54%	51%	48%	55%
Compensated Mandays	338,306	355,174	972,257	1,135,370
Square Feet	1,046,264	1,140,678	1,046,264	1,140,678
Available beds at active facilities	490	490	490	490
<i>Idle Facilities:</i> Design Capacity - Beds	1,389	1,249	1,389	1,249
Square Feet	280,007	198,430	280,007	198,430
Managed Only **				
Revenue Producing Beds	23,690	25,822	23,690	25,822
Occupancy	96%	97%	96%	98%
Compensated Mandays	2,101,224	2,298,013	6,403,985	6,901,266
Square Feet	7,245,713	8,453,675	7,245,713	8,453,675
U.S.	3,900,405	4,984,260	3,900,405	4,984,260
International	3,345,308	3,469,415	3,345,308	3,469,415
Non-Residential Units ***				
Day Reporting Centers ⁽¹⁾	781,406	613,931	2,169,193	1,762,836
Electronic Monitoring and Supervision Services ⁽²⁾	40,037,283	24,405,648	105,624,882	67,797,088

* GEO Divested its Youth Services business effective July 1, 2021. Youth facility portfolio included with Managed Only & Other.

** Revenue producing beds, occupancy and compensated mandays exclude Correctional Alternative Placement Services, Guadalupe County Correctional Facility, Logan Hall, Toler Hall, and Youth facilities for which GEO has a management consulting agreement, 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. Excludes In-Prison treatment participants and prior year Youth Services.

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

(2) Electronic Monitoring and Supervision Services Non-Residential Units include electronic monitoring services and Intensive Supervision and Appearance Program ("ISAP") participants.

	As of September 30, 2022 <i>(unaudited)</i>	As of December 31, 2021 <i>(unaudited)</i>
ASSETS		
Cash and cash equivalents	\$ 91,645	\$ 506,491
Restricted cash and cash equivalents	-	20,161
Accounts receivable, less allowance for doubtful accounts	383,694	365,573
Contract receivable, current portion	-	6,507
Prepaid expenses and other current assets	40,388	45,176
Total current assets	\$ 515,727	\$ 943,908
<i>Restricted Cash and Investments</i>	89,760	76,158
<i>Property and Equipment, Net</i>	2,012,679	2,037,845
<i>Contract Receivable</i>	-	367,071
<i>Operating Lease Right-of-Use Assets, Net</i>	95,119	112,187
<i>Assets Held for Sale</i>	480	7,877
<i>Intangible Assets, Net (including goodwill)</i>	906,451	921,349
<i>Other Non-Current Assets</i>	84,292	71,013
Total Assets	\$ 3,704,508	\$ 4,537,408
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	\$ 71,408	\$ 64,073
Accrued payroll and related taxes	68,777	67,210
Accrued expenses and other current liabilities	218,628	200,712
Operating lease liabilities, current portion	23,910	28,279
Current portion of finance lease obligations, long-term debt, and non-recourse debt	44,702	18,568
Total current liabilities	\$ 427,425	\$ 378,842
<i>Deferred Income Tax Liabilities</i>	45,074	80,768
<i>Other Non-Current Liabilities</i>	81,593	87,073
<i>Operating Lease Liabilities</i>	76,977	89,917
<i>Finance Lease Liabilities</i>	1,457	1,977
<i>Long-Term Debt</i>	1,961,402	2,625,959
<i>Non-Recourse Debt</i>	-	297,856
<i>Total Shareholders' Equity</i>	1,110,580	975,016
Total Liabilities and Shareholders' Equity	\$ 3,704,508	\$ 4,537,408

* all figures in '000s

	Q3 2022 <i>(unaudited)</i>	Q3 2021 <i>(unaudited)</i>	YTD 2022 <i>(unaudited)</i>	YTD 2021 <i>(unaudited)</i>
Revenues	\$ 616,683	\$ 557,277	\$ 1,756,045	\$ 1,699,073
Operating expenses	436,210	399,900	1,233,162	1,233,060
Depreciation and amortization	32,330	32,883	100,284	100,306
General and administrative expenses	50,022	50,475	147,878	153,642
Operating income	98,121	74,019	274,721	212,065
Interest income	5,111	5,990	16,301	18,177
Interest expense	(46,537)	(32,525)	(111,383)	(96,422)
(Loss) Gain on extinguishment of debt	(37,487)	-	(37,487)	4,693
Gain (Loss) on asset divestitures	29,279	(6,088)	32,332	4,291
Income before income taxes and equity in earnings of affiliates	48,487	41,396	174,484	142,804
Provision for income taxes	11,246	8,395	48,106	21,394
Equity in earnings of affiliates, net of income tax provision	1,071	1,640	3,786	5,647
Net income	38,312	34,641	130,164	127,057
Less: Net loss attributable to noncontrolling interests	25	69	119	157
Net income attributable to The GEO Group, Inc.	\$ 38,337	\$ 34,710	\$ 130,283	\$ 127,214
Weighted Average Common Shares Outstanding:				
Basic	121,154	120,525	120,998	120,326
Diluted **	122,426	120,872	121,907	120,583
Net income per Common Share Attributable to The GEO Group, Inc. **: 				
Basic:				
Net income per share — basic	<u>\$ 0.26</u>	<u>\$ 0.24</u>	<u>\$ 0.89</u>	<u>\$ 0.94</u>
Diluted:				
Net income per share — diluted	<u>\$ 0.26</u>	<u>\$ 0.24</u>	<u>\$ 0.89</u>	<u>\$ 0.94</u>

* All figures in '000s, except per share data

** In accordance with U.S. GAAP, diluted earnings per share attributable to GEO available to common stockholders is calculated under the if-converted method or the two-class method, whichever calculation results in the lowest diluted earnings per share amount, which may be lower than Adjusted Net Income Per Diluted Share.

Reconciliation of Net Income to EBITDA and Adjusted EBITDA, and Reconciliation of Net Income Attributable to GEO to Adjusted Net Income *

	Q3 2022 <i>(unaudited)</i>	Q3 2021 <i>(unaudited)</i>	YTD 2022 <i>(unaudited)</i>	YTD 2021 <i>(unaudited)</i>
Net Income	\$ 38,312	\$ 34,641	\$ 130,164	\$ 127,057
<i>Add:</i>				
Income tax provision **	11,435	8,612	48,570	22,242
Interest expense, net of interest income ***	78,913	26,535	132,569	73,552
Depreciation and amortization	32,330	32,883	100,284	100,306
EBITDA	\$ 160,990	\$ 102,671	\$ 411,587	\$ 323,157
<i>Add (Subtract):</i>				
(Gain)/Loss on asset divestitures, pre-tax	(29,279)	6,088	(32,332)	(4,291)
Net loss attributable to noncontrolling interests	25	69	119	157
Stock based compensation expenses, pre-tax	3,141	4,329	13,010	15,755
Transaction related expenses, pre-tax	1,322	3,977	1,322	3,977
One-time employee restructuring expenses, pre-tax	-	-	-	7,459
Other non-cash revenue & expenses, pre-tax	-	(1,102)	-	(3,306)
Adjusted EBITDA	\$ 136,199	\$ 116,032	\$ 393,706	\$ 342,908
Net Income attributable to GEO	\$ 38,337	\$ 34,710	\$ 130,283	\$ 127,214
<i>Add (Subtract):</i>				
(Gain)/Loss on asset divestitures, pre-tax	(29,279)	6,088	(32,958)	(4,291)
(Gain)/Loss on extinguishment of debt, pre-tax	37,487	-	37,487	(4,693)
Transaction related expenses, pre-tax	1,322	3,977	1,322	3,977
One-time employee restructuring expenses, pre-tax	-	-	-	7,459
Tax effect of adjustments to net income attributable to GEO ⁽¹⁾	(7,697)	(2,531)	(6,772)	853
Adjusted Net Income	\$ 40,170	\$ 42,244	\$ 129,362	\$ 130,519
Weighted average common shares outstanding - Diluted	122,426	120,872	121,907	120,583
Adjusted Net Income per Diluted share	0.33	0.35	1.06	1.08

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

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

*** includes (gain)/loss on extinguishment of debt

(1) Tax adjustments related to gain/loss on asset divestitures, gain/loss on extinguishment of debt, transaction related expenses, and one-time employee restructuring expenses. In connection with the termination of the Company's REIT status effective for the year ended December 31, 2021, the tax effect of adjustments to net income attributable to GEO have been presented for third quarter and year to date 2021 to reflect the applicable effective tax rates that GEO would have been subject to as a taxable C Corporation.

	Q3 2022 <i>(unaudited)</i>	Q3 2021 <i>(unaudited)</i>	YTD 2022 <i>(unaudited)</i>	YTD 2021 <i>(unaudited)</i>
Net Income attributable to GEO	\$ 38,337	\$ 34,710	\$ 130,283	\$ 127,214
<i>Add (Subtract):</i>				
Depreciation and amortization	32,330	32,883	100,284	100,306
Facility maintenance capital expenditures	(4,211)	(2,229)	(13,217)	(7,795)
Stock based compensation expenses	3,141	4,329	13,010	15,755
Other non-cash revenue & expenses	-	(1,102)	-	(3,306)
Amortization of debt issuance costs, discount and/or premium and other non-cash interest	2,456	1,974	6,211	5,559
(Gain)/Loss on asset divestitures, pre-tax	(29,279)	6,088	(32,332)	(4,291)
Other Adjustments:				
<i>Add (Subtract):</i>				
(Gain)/Loss on extinguishment of debt, pre-tax	37,487	-	37,487	(4,693)
Transaction related expenses, pre-tax	1,322	3,977	1,322	3,977
One-time employee restructuring expenses, pre-tax	-	-	-	7,459
Tax effect of adjustments to net income attributable to GEO **	(7,697)	(2,254)	(6,930)	1,685
Equals: AFFO	\$ 73,886	\$ 78,376	\$ 236,118	\$ 241,870
Weighted average common shares outstanding - Diluted	122,426	120,872	121,907	120,583
AFFO per Diluted Share	0.60	0.65	1.94	2.01

* All figures in '000s, except per share data

** Tax adjustments related to gain/loss on asset divestitures, gain/loss on extinguishment of debt, transaction related expenses, and one-time employee restructuring expenses. In connection with the termination of the Company's REIT status effective for the year ended December 31, 2021, the tax effect of adjustments to net income attributable to GEO have been presented for third quarter and year to date 2021 to reflect the applicable effective tax rates that GEO would have been subject to as a taxable C Corporation.

Global Operating Portfolio by Region * **

United States	Facilities	Current Beds	Beds 1-Yr Ago
Texas	20	18,533	19,909
California	13	6,623	6,623
Pennsylvania	8	3,479	5,466
New Jersey	6	3,259	3,259
Colorado	6	2,943	2,943
Alaska	6	730	730
Florida	5	5,751	5,751
Arizona	4	5,930	5,930
Georgia	4	5,286	5,286
Louisiana	4	3,654	3,654
New Mexico	4	2,034	2,034
Oklahoma	2	4,622	4,622
Indiana	2	4,262	4,562
Illinois	2	170	170
Michigan	1	1,800	1,800
Washington	1	1,575	1,575
Virginia	1	1,536	1,536
North Carolina	1	1,450	1,450
Alabama	1	724	1,414
Wyoming	1	342	342
New York	1	196	196
Kansas	1	150	150
Nevada	1	124	124
Utah	1	115	115
Ohio	1	100	100
South Dakota	1	68	68

United States Total:	98	75,456	79,809
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International	Facilities	Current Beds	Beds 1-Yr Ago
Australia	3	3,501	3,501
South Africa	1	3,024	3,024

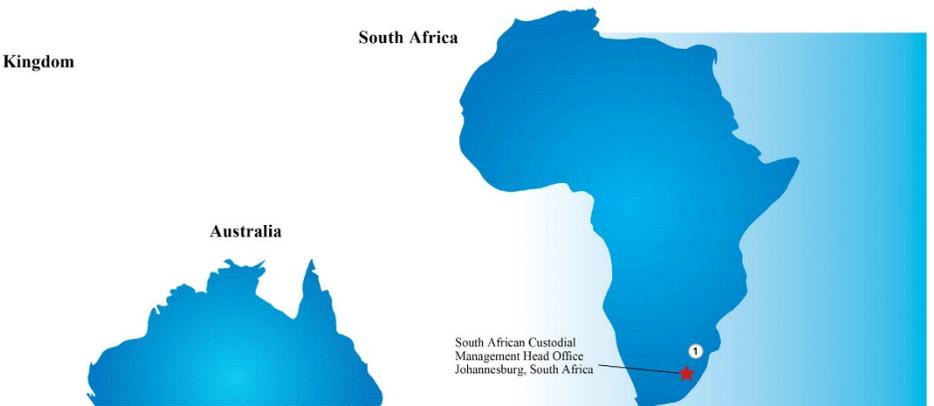
International Total:	4	6,525	6,525
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Global:	102	81,981	86,334
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Global Operating Portfolio by Facility Ownership **

Company Owned	72	54,586	55,725
Company Leased	12	3,079	3,034
Managed - Only	18	24,316	27,575

Total	102	81,981	86,334
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* Data includes all active facilities and idle beds
 ** Bed and Facility counts are shown as of September 30, 2022

	# of Facilities ⁽¹⁾	Sq. Ft.	BEDS ⁽¹⁾			YTD 9/30/2022			Q3 2022		
			Owned & Leased	Managed Only	Total	Revenue*	Compensated Mandays	Occupancy	Revenue*	Compensated Mandays	Occupancy
Eastern Region (FL,GA,IN,VA)	7	2,752,113	1,500	10,731	12,231	\$149,987	3,337,733	95%	\$48,232	1,065,804	95%
Central Region (OK)	1	550,422	2,682	-	2,682	\$33,969	713,382	97%	\$12,254	240,645	98%
Western Region (AZ, NM)	6	1,762,088	1,200	5,930	7,130	\$98,157	1,880,500	97%	\$35,292	636,093	97%
Reentry Services	20	751,262	5,479	234	5,713	\$76,518	695,183	43%	\$24,478	242,754	49%
United States (Ex-Federal) Total:	34	5,815,885	10,861	16,895	27,756	\$358,631	6,626,798	85%	\$120,256	2,185,296	87%
Eastern Region (FL,GA,LA,MI,NC)	8	1,159,301	9,916	-	9,916	\$192,224	2,316,595	86%	\$66,147	786,531	86%
Central Region (TX)	13	2,317,850	13,386	384	13,770	\$303,639	3,178,583	85%	\$107,209	1,103,980	87%
Western Region (CA,CO,WA)	8	1,585,377	8,367	512	8,879	\$293,377	2,123,940	88%	\$99,263	715,760	88%
Reentry Services	15	342,484	1,850	-	1,850	\$45,424	304,655	65%	\$16,433	106,049	68%
United States (Federal) Total:	44	5,405,012	33,519	896	34,415	\$834,664	7,923,773	85%	\$289,052	2,712,320	86%
Australia	3	2,699,474	-	3,501	3,501	\$129,110	784,875	100%	\$41,021	264,500	100%
South Africa	1	645,834	-	3,024	3,024	\$14,406	825,552	100%	\$4,639	278,208	100%
International Total:	4	3,345,308	-	6,525	6,525	\$143,516	1,610,427	100%	\$45,660	542,708	100%
Electronic Monitoring and Supervision Services						\$346,444	105,624,882		\$137,037	40,037,283	
Reentry Services						\$69,615	2,169,193		\$24,161	781,406	
Non Residential Total:	N/A	N/A	N/A	N/A	N/A	\$416,059	N/A	N/A	\$161,198	N/A	N/A
Owned, Non-Managed & Mgmt Fee only ⁽²⁾	9	710,247	2,024	-	2,024						
Idle Facilities	11	2,353,353	13,061	-	13,061						
Other Total ⁽³⁾:	20	3,063,600	15,085	-	15,085	\$3,175			\$517		
Global Total:	102	17,629,805	59,465	24,316	83,781	\$1,756,045	16,160,998 ⁽⁴⁾	86%	\$616,683	5,440,324 ⁽⁴⁾	88%

* Revenue presented in '000s

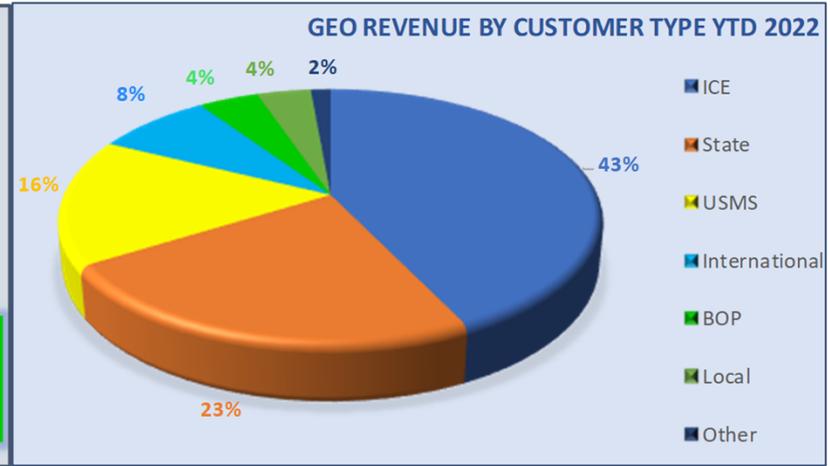
(1) Design Capacity Beds and Facility counts are shown as of September 30, 2022.

(2) Includes Correctional Alternative Placement Services (45 beds), Logan Hall (442 beds), Toler Hall (113 beds), Youth (824 beds), and Guadalupe County Correctional Facility (600 beds).

(3) Other Total Revenue includes Correctional Alternative Placement Services, Logan Hall & Toler Hall, Youth, facilities under activation, idle facilities, and other revenue.

(4) Total Compensated Mandays excludes Non-Residential Units.

Customer Retention Data	Total	YTD 2022	2021	2020	2019	2018
# of Contracts up for Renewal/Rebid	368	43	58	76	94	97
Contract Retention Rate: Owned & Leased	93.7%	92.3%	84.8%	89.8%	96.1%	100.0%
Contract Retention Rate: Managed Only	79.1%	50.0%	75.0%	64.7%	88.9%	93.8%
Retention Rate	91.0%	88.4%	82.8%	84.2%	94.7%	99.0%



Owned & Leased (YTD 2022) **

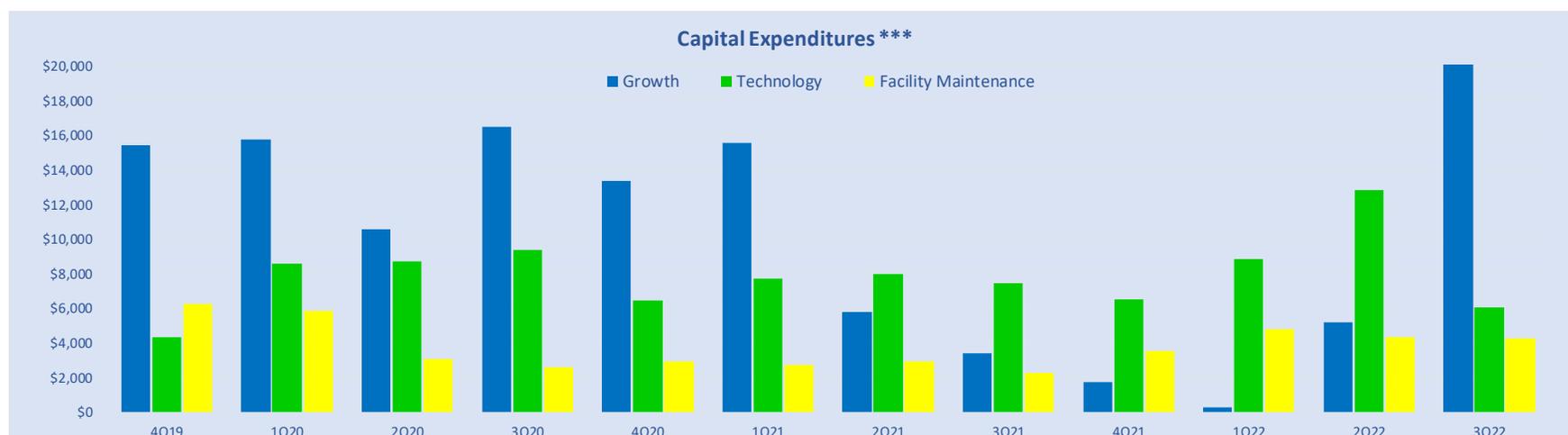
Top 10 Customers	% of Beds *	% of Revenue
1 U.S. Immigration & Customs Enforcement	27.8%	27.0%
2 United States Marshals Service	16.1%	14.1%
3 Federal Bureau of Prisons	5.2%	4.1%
4 State of Oklahoma	4.0%	1.9%
5 State of Georgia	2.2%	1.2%
6 State of New Mexico	1.8%	1.0%
7 State of New Jersey	0.9%	0.9%
8 State of Alaska	0.8%	0.7%
9 State of Texas	1.0%	0.5%
10 Various Others	5.1%	2.5%

Managed Only (YTD 2022) **

Top 10 Customers	% of Beds *	% of Revenue
1 Australia	4.3%	7.4%
2 State of Arizona	8.8%	4.4%
3 State of Florida	7.3%	3.5%
4 State of Indiana	6.3%	2.1%
5 United States Marshals Service	1.3%	1.8%
6 State of Virginia	2.3%	1.1%
7 South Africa	4.5%	0.8%
8 State of New Mexico	0.3%	0.1%
9 Federal Bureau of Prisons	0.0%	0.1%
10 Various Others	0.0%	0.6%

* Reflect only revenue producing beds
 ** Top ten customers do not reflect non-residential revenue

Cap-Ex Category	Q3 2022					Q2 2022				
	Owned & Leased		BI **	Managed Only & Other	Total	Owned & Leased		BI **	Managed Only & Other	Total
	Secure Services	Reentry Services				Secure Services	Reentry Services			
Growth	25,261	8	-	681	25,950	3,852	278	-	1,022	5,152
Technology	-	-	6,011	-	6,011	-	-	12,813	-	12,813
Facility Maintenance	2,031	859	-	1,321	4,211	2,538	418	-	1,321	4,277
Total Capital Expenditures ***	\$ 27,292	\$ 867	\$ 6,011	\$ 2,002	\$ 36,172	\$ 6,390	\$ 696	\$ 12,813	\$ 2,343	\$ 22,242



* Amounts in '000s

** Electronic and Location Monitoring

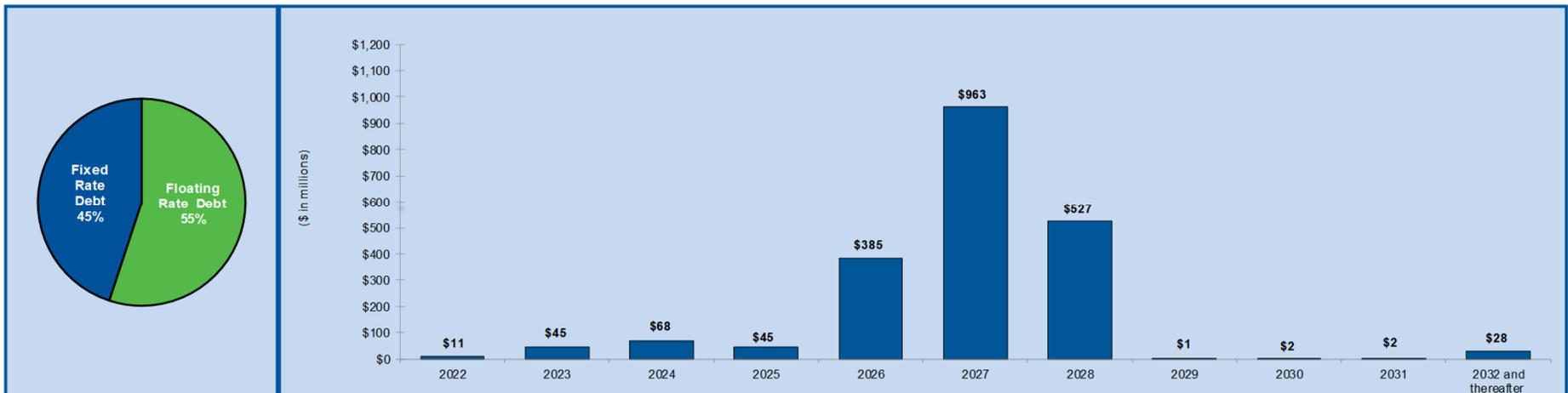
*** Excludes Capital Expenditures related to property damage that were reimbursed by the insurance company. Prior year Youth Services Cap-Ex is included with Managed Only & Other in the respected Cap-Ex category, prior year facility improvements are included with growth, and prior year BI maintenance and monitoring equipment & technology are included with Technology.

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Thereafter	Total
Floating Rate Debt												
Revolver Borrowings due 2024	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Revolver Borrowings due 2027	-	-	-	-	-	50,000	-	-	-	-	-	50,000
Tranche 1 Term Loan due 2027	10,715	42,859	42,859	42,859	42,859	675,028	-	-	-	-	-	857,179
Tranche 2 Term Loan due 2027	-	-	-	-	-	236,799	-	-	-	-	-	236,799
Total Floating Debt	\$ 10,715	\$ 42,859	\$ 42,859	\$ 42,859	\$ 42,859	\$ 961,827	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,143,978
Fixed Rate Debt												
5.875% Sr. Notes due 2024	\$ -	\$ -	\$ 23,253	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,253
6.000% Sr. Notes due 2026	-	-	-	-	110,858	-	-	-	-	-	-	110,858
6.500% Sr. Exch. Notes due 2026	-	-	-	-	230,000	-	-	-	-	-	-	230,000
10.500% 2nd Lien Sr. Notes due 2028	-	-	-	-	-	-	286,521	-	-	-	-	286,521
9.500% 2nd Lien Sr. Notes due 2028	-	-	-	-	-	-	239,142	-	-	-	-	239,142
Finance Leases	170	696	724	527	30	-	-	-	-	-	-	2,147
Other Debt**	285	1,166	1,208	1,274	1,325	1,383	1,439	1,499	1,576	1,644	28,394	41,193
Total Fixed Debt	\$ 455	\$ 1,862	\$ 25,185	\$ 1,801	\$ 342,213	\$ 1,383	\$ 527,102	\$ 1,499	\$ 1,576	\$ 1,644	\$ 28,394	\$ 933,114
Total Debt Payments	\$ 11,170	\$ 44,721	\$ 68,044	\$ 44,660	\$ 385,072	\$ 963,210	\$ 527,102	\$ 1,499	\$ 1,576	\$ 1,644	\$ 28,394	\$ 2,077,092

Weighted Avg. Interest Rates, pre-tax

Floating	9.08%
Fixed	8.31%
Total	8.73%

Total Debt Payments



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

** Bears interest at LIBOR + 200 bps. Company has entered into interest rate swap agreements to fix the interest rate to 4.22%

Senior Notes					
Due	2024	2026	2026	2028	2028
Closing Date	9/25/14	4/18/16	2/24/21	8/19/22	8/19/22
Denomination	USD	USD	USD	USD	USD
Security	Unsecured	Unsecured	Unsecured	2nd Lien	2nd Lien
Original Principal Amount	\$250,000	\$350,000	\$230,000	\$286,521	\$239,142
Outstanding Principal Amount (end of quarter)	\$23,253	\$110,858	\$230,000	\$286,521	\$239,142
Stated Coupon	5.875%	6.000%	6.500%	10.500%	9.500%
Maturity Date	10/15/24	4/15/26	2/23/26	6/30/28	12/31/28
Date Callable	10/15/19	4/15/21	N/A	8/19/22	8/19/22
Call Price	100.979	102.000	N/A	103.000	103.000
Date Exchangeable	N/A	N/A	11/25/25	N/A	N/A
Exchange Price ⁽¹⁾	N/A	N/A	\$9.225	N/A	N/A

Revolving Credit Facility due 2024		Revolving Credit Facility due 2027		Debt Covenant Analysis ⁽⁵⁾	
Capacity	\$87,000	Capacity	\$186,998	Metric	Current
Outstanding	\$0	Outstanding	\$50,000	Total Net Leverage Ratio	3.8x
Letters of Credit	N/A	Letters of Credit ⁽²⁾	\$99,023	Total Net 1st Lien Secured Leverage Ratio	2.0x
Remaining Capacity	\$87,000	Remaining Capacity	\$37,975	Total Net Senior Secured Leverage Ratio	3.1x
Current Interest Rate Spread	2.000%	Current Interest Rate Spread	2.750%	Net Interest Coverage Ratio	4.1x
Interest Rate	LIBOR + Spread	Interest Rate ⁽³⁾	SOFR + Spread		
Maturity Date	5/17/24	Maturity Date ⁽⁴⁾	3/23/27		

Tranche 1 Term Loan due 2027		Tranche 2 Term Loan due 2027	
Original Principal	\$857,178	Original Principal	\$236,799
Outstanding Principal	\$857,178	Outstanding Principal	\$236,799
Current Interest Rate Spread	7.125%	Current Interest Rate Spread	6.125%
Interest Rate ⁽³⁾	SOFR + Spread	Interest Rate ⁽³⁾	SOFR + Spread
Maturity Date ⁽⁴⁾	3/23/27	Maturity Date ⁽⁴⁾	3/23/27

(1) Subject to certain adjustments, including but not limited to, issuance of common stock or dividends

(2) Excludes approximately AUD \$59M, or \$37.9M, based on exchange rates at September 30, 2022, of letters of credit issued under a bank guarantee facility in connection with certain performance guarantees

(3) SOFR floor of 0.75%

(4) Subject to springing maturity on November 24, 2025 if the outstanding Sr. Exchangeable Notes due 2026 are greater than \$100M, also subject to springing maturity on January 14, 2026 if the outstanding Sr. Notes due 2026 are greater than \$100M

(5) Debt covenants calculated in accordance with credit agreements and bond indentures

* Amounts in '000's

* Amounts as of September 30, 2022

Acquisitions				
	Bed Count	State	Purchase Price	Acquisition Date
Tampa Residential Reentry Center	118	FL	\$1,200	March 2021

Dispositions				
	Bed Count	State	Sale Price **	Sale Date
Talbot Hall	536	NJ	\$13,922	January 2021
McCabe Center	113	TX	\$2,550	March 2021
Williams Street Center	84	CO	\$1,400	May 2021
Youth Services ***	824	Various	\$10,000	July 2021
Queens Detention Facility	222	NY	\$18,000	August 2021
Dupage Interventions	36	IL	\$2,200	September 2021
Crossroads Reception Center	300	IN	\$3,100	October 2021
Perry County Correctional Center	690	AL	\$15,000	April 2022
Ravenhall Equity Investment	N/A	Australia	\$84,000	August 2022
Other Asset and Land Sales			\$3,784	
Total			\$153,956	

* Represents acquisitions/dispositions of real estate assets, amounts in '000s.

** GEO received net proceeds of \$13.2 million for the sale of its interest in Talbot Hall, \$2.4 million for the sale of McCabe Center, \$1.3 million for the sale of Williams Street Center, \$16.5 million for the sale of Queens Detention Facility, \$2.1 million for the sale of Dupage Interventions, \$2.6 million for the sale of Crossroads Reception Center, \$14.9 million for the sale of Perry County Correctional Center, and \$84 million for the Ravenhall equity investment sale.

*** GEO divested its Youth Services business effective July 1, 2021 for \$10 million net of working capital adjustment.

Idle Facilities (as of 9/30/2022)

Facility	Location	Ownership Type	Number of Beds	Net Book Value *
Great Plains Correctional Facility	Oklahoma	Owned	1,940	70,016
D. Ray James Correctional Facility	Georgia	Owned	1,900	51,285
Flightline Correctional Facility	Texas	Owned	1,800	35,586
North Lake Correctional Facility	Michigan	Owned	1,800	69,113
Big Spring Correctional Facility	Texas	Owned	1,732	33,678
Rivers Correctional Facility	North Carolina	Owned	1,450	38,348
Albert "Bo" Robinson Assessment and Treatment Center	New Jersey	Owned	900	14,198
Cheyenne Mountain Reentry Center	Colorado	Owned	750	16,806
Coleman Hall	Pennsylvania	Owned	350	7,844
McFarland Female CRF	California	Owned	300	11,038
Hector Garza Center	Texas	Owned	139	4,882
United States Total			13,061	\$ 352,794

* Dollar amounts in '000s

Updated as of September 30, 2022

Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date	
OWNED AND LEASED PROPERTIES											
GEO SECURE SERVICES											
1	Adelanto ICE Processing Center	Adelanto	California	1990, 1991, 2011, 2012, 2015	December-19	ICE	1,940	Owned	5 years	Two, five-year	December-24
2	Central Valley Annex	McFarland	California	1997, 2009/2010	December-19/January-21	ICE/USMS	700	Owned	5 years/1 year	Two, five-year/1 year	December-24/January-23
3	Desert View Annex	Adelanto	California	1997, 2010, 2013	December-19	ICE	750	Owned	5 years	Two, five-year	December-24
4	Golden State Annex	McFarland	California	1997, 2010	December-19	ICE	700	Owned	5 years	Two, five-year	December-24
5	McFarland Female CRF	McFarland	California	1988, 2011, 2014	None	Idle	300	Owned	None	None	None
6	Mesa Verde ICE Processing Center	Bakersfield	California	1989, 2011, 2015	December-19	ICE	400	Owned	5 years	Two, five-year	December-24
7	Western Region Detention Facility	San Diego	California	1959-1961, 2000	November-17	USMS	770	Leased	1 year, 10 months	One, two-year, plus six-month extension, plus 3 month extension, plus one fifteen-month option, plus two two-year options.	September-23
8	Aurora ICE Processing Center	Aurora	Colorado	1987, 1993, 1998, 2009, 2010, 2011, 2017	October-21	ICE	1,532	Owned	1 year	Four, one-year	October-22
9	Cheyenne Mountain Center	Colorado Springs	Colorado	2005	None	Idle	750	Owned	None	None	None
10	Broward Transitional Center	Deerfield Beach	Florida	1998, 2004, 2010, 2011, 2013, 2014	September-21	ICE	700	Owned	1 year	Four, one-year	August-23
11	D. Ray James Correctional Facility	Folkston	Georgia	1998/1999, 2008/2009, 2011/2012	None	Idle	1,900	Owned	None	None	None
12	Folkston ICE Processing Center	Folkston	Georgia	2005, 2008, 2013, 2017	December-16	ICE - IGA	1,118	Owned	1 year	Four, one-year, plus one, two-month extension, plus one, five year renewal	February -27
13	Riverbend Correctional and Rehabilitation Facility	Milledgeville	Georgia	2011	July-10	GA DOC	1,500	Owned	1 year	Forty, one-year	June-23
14	Robert A. Deyton Detention Facility	Lovejoy	Georgia	1984-1986, 2008/2009	February-08	USMS	768	Leased	5 years	Three, five-year	February-23
15	Alexandria Staging Facility *	Alexandria	Louisiana	2014	November-13	ICE - IGA	400	Owned	Perpetual	None	Perpetual
16	Pine Prairie ICE Processing Center	Pine Prairie	Louisiana	1999, 2008, 2018	June-15	ICE - IGA	1,094	Owned	5 years	One-month extension plus fifty nine month extension	June-25
17	Central Louisiana ICE Processing Center	Jena	Louisiana	1998, 2008, 2010/2011, 2017	November-13	ICE - IGA	1,160	Owned	Perpetual	None	Perpetual
18	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	One-month extension plus fifty nine month extension	June-25
19	North Lake Correctional Facility	Baldwin	Michigan	1998/1999, 2002, 2011	None	Idle	1,800	Owned	None	None	None
20	Lea County Correctional Facility	Hobbs	New Mexico	1997/1998, 2017	January-99	NMCD - IGA	1,200	Owned	Perpetual	None	Perpetual
21	Rivers Correctional Facility	Winton	North Carolina	2000/2001, 2017	None	Idle	1,450	Owned	None	None	None
22	Great Plains Correctional Facility	Hinton	Oklahoma	1990-1992, 1995, 2008, 2011, 2013, 2015, 2018	None	Idle	1,940	Owned	None	None	None
23	Lawton Correctional and Rehabilitation Facility	Lawton	Oklahoma	1998, 1999, 2005, 2006, 2015	July-18	OK DOC	2,682	Owned	1 year	Four, one-year	June-23
24	Moshannon Valley Processing Center	Phillipsburg	Pennsylvania	2005, 2006, 2013, 2021	September-21	ICE IGA	1,876	Owned	5 year	None	September - 26
25	Brooks County Detention Center	Falfurrias	Texas	2001, 2011	March-13	USMS IGA	652	Owned	Perpetual	None	Perpetual
26	Coastal Bend Detention Center	Robstown	Texas	2008, 2009	July-12	USMS/Hidalgo County	1,176	Owned	Perpetual	None	Perpetual
27	East Hidalgo Detention Center	LaVilla	Texas	2001, 2002, 2004, 2005, 2007, 2011	July-12	USMS IGA	1,346	Owned	Perpetual	None	Perpetual
28	Big Spring Correctional Facility	Big Spring	Texas	1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018	None	Idle	1,732	Owned	None	None	None
29	Flightline Correctional Facility	Big Spring	Texas	1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018	None	Idle	1,800	Owned	None	None	None
30	Joe Corley Processing Center	Conroe	Texas	2008, 2017, 2018, 2020	July-08 / September-18	USMS / ICE	1,517	Owned	Perpetual / 5 years	None / Five-year	Perpetual/August-23
31	Kames County Detention Facility	Kames City	Texas	1995	February-98	USMS - IGA	679	Owned	Perpetual	None	Perpetual
32	Kames County Immigration Processing Center	Kames City	Texas	2011, 2012, 2014, 2015	December-10	ICE - IGA	830	Owned	5 years	Two, five-year	December-25
33	Montgomery Processing Center	Conroe	Texas	2018	October-18	ICE	1,314	Owned	10 months	Nine, one-year	August-23
34	Eagle Pass Detention Facility	Eagle Pass	Texas	2008, 2018	October-20	USMS - IGA	661	Owned	Perpetual	None	Perpetual
35	Rio Grande Processing Center	Laredo	Texas	2007, 2008	October-08	USMS	1,900	Owned	5 years	Three, five-year	September-23
36	South Texas ICE Processing Center	Pearsall	Texas	2004, 2005, 2012	August-20	ICE	1,904	Owned	1 year	Nine, one-year	August-23
37	Val Verde County Detention Facility	Del Rio	Texas	2000, 2001, 2005, 2007	January-01	USMS - IGA	1,407	Owned	Perpetual	None	Perpetual
38	Northwest ICE Processing Center	Tacoma	Washington	2003, 2004, 2009, 2010, 2012	September-15	ICE	1,575	Owned	1 year	Four, one-year plus five-year extension	September-25

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

Updated as of September 30, 2022

Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date	
OWNED AND LEASED PROPERTIES											
GEO CARE - REENTRY SERVICES											
1	Alabama Therapeutic Education Facility	Columbiana	Alabama	1962	December-21	AL DOC	724	Owned	2 year	Three, one-year	November-23
2	Cordova Center	Anchorage	Alaska	1974-1979, 2001, 2013	July-19/ June-19	BOP / AK DOC	296	Owned	1 year / 1 year	Nine, one-year/Four, one-year	June-23/May-23
3	Midtown Center	Anchorage	Alaska	Early 1950s, 1972, 1998	June-19	AK DOC	32	Owned	1 year	Four, one-year	May-23
4	Northstar Center	Fairbanks	Alaska	1970, 1975, 1995	July-22	AK DOC	143	Leased	1 year	Three, one-year	June-23
5	Parkview Center	Anchorage	Alaska	1971, 1976	June-20	AK DOC	112	Owned	1 year	Three, one-year	May-23
6	Seaside Center	Nome	Alaska	1999, 2016	June-19	AK DOC	62	Owned	1 year	Four, one-year	May-23
7	Tundra Center	Bethel	Alaska	1960/1970	June-19	AK DOC	85	Owned	1 year	Four, one-year	May-23
8	El Monte Center	El Monte	California	1960, 2004, 2012	October-19	BOP	70	Leased	1 year	Nine, one-year	September-23
9	Long Beach Community Reentry Center	Long Beach	California	1997	November-19	CDCR	112	Leased	4 years, 7 months, 4 weeks, 1 day	None	June-24
10	Marvin Gardens Center	Los Angeles	California	1962, 1965, 1990, 2017	December-18	BOP	60	Leased	1 year	Four, one-year	November-22
11	Oakland Street Center	Oakland	California	1904, 1911, 2008	February-20	BOP	69	Owned	1 year	Nine, one-year	January-23
12	Taylor Street Center	San Francisco	California	1907, 2010, 2011	April-21/ July-22	BOP / CDCR	240	Owned	1 year / 3 years	Four, one-year/Two, one-year	March-23/June-25
13	Arapahoe County Residential Center	Littleton	Colorado	2006	July-22	Arpahoe County	240	Owned	1 year	None	June-23
14	Community Alternatives of El Paso County	Colorado Springs	Colorado	1991, 1998, 2000	June-19	El Paso County	240	Owned	1 year	Four, one-year	June-23
15	Tampa Residential Reentry Center	Tampa	Florida	2020, 2021	September-21	BOP	118	Owned	1 year	Four, one-year	September - 23
16	Grossman Center	Leavenworth	Kansas	1988, 2002/2003	July-19	BOP	150	Owned	1 year	Nine, one-year	June-23
17	Albert "Bo" Robinson Assessment & Treatment Center	Trenton	New Jersey	1963, 1997, 2009	None	Idle	900	Owned	None	None	None
18	Delaney Hall	Newark	New Jersey	1999/2000, 2008	January-22	Essex County	1,200	Owned	1 year	One, one-year	December-22
19	The Harbor	Newark	New Jersey	1929, 1999, 2008	July-22	NJ DOC	260	Leased	2 years	None	June-24

Updated as of September 30, 2022

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
GEO CARE - REENTRY SERVICES											
20	Tully House	Newark	New Jersey	1929, 1999	July-22	NJ DOC	344	Owned	2 years	None	June-24
21	New Mexico Men's Recovery Academy	Los Lunas	New Mexico	No Real Property	July-19	NM DOC	174	Managed	4 years	None	June-23
22	New Mexico Women's Recovery Academy	Albuquerque	New Mexico	No Real Property	July-19	NM DOC	60	Managed	4 years	None	June-23
23	Las Vegas CCC	Las Vegas	Nevada	1978, 2004	February-21	BOP	124	Owned	1 year	Four, one-year	January-23
24	Bronx Community Re-entry Center	Bronx	New York	1966, 1998, 2009, 2012, 2015	July-20	BOP	196	Leased	1 year	Nine, one-year	June-23
25	ADAPPT	Reading	Pennsylvania	1909, 1919, 1929, 1986, 1989	February-19	PA DOC	186	Owned	1 year	Four, one-year	January-23
26	Chester County	Chester	Pennsylvania	1923	February-19	PA DOC	149	Owned	1 year	Four, one-year	January-23
27	Coleman Hall	Philadelphia	Pennsylvania	1919, 2001	None	Idle	350	Owned	None	None	None
28	Philadelphia Residential Reentry Center	Philadelphia	Pennsylvania	2008	April-19	BOP	400	Owned	1 year	Four, one-year	March-23
29	Scranton Facility	Scranton	Pennsylvania	No Real Property	February-19	PA DOC	100	Leased	1 year	Four, one-year	January-23
30	Community Alternatives of The Black Hills	Rapid City	South Dakota	1989, 1998, 2007	October-21	BOP	68	Owned	1 year	Four, one-year	September-23
31	Beaumont Transitional Treatment Center	Beaumont	Texas	1940, 1950, 1967, 1975, 1986, 1997	September-20	TDCJ	180	Owned	2 years	Three, one-year	August-23
32	Leidel Comprehensive Sanction Center	Houston	Texas	1930, 1960, 2005, 2006, 2012	January-21	BOP	190	Owned	1 year	Four, one-year	December-22
33	Mid Valley House	Edinburg	Texas	1985, 2001, 2014	December-20	BOP	128	Owned	1 year	Nine, one-year	November-22
34	Realty House	Brownsville	Texas	1983, 2011	July-19	BOP	94	Owned	1 year	Four, one-year	June-23
35	Southeast Texas Transitional Center	Houston	Texas	1960, 1967, 1970, 1984, 1997, 1998, 2008, 2012, 2018	September-20	TDCJ	500	Owned	2 years	Three, one-year	August-23
36	Salt Lake City Center	Salt Lake City	Utah	1970, 1977, 2004	June-19	BOP	115	Owned	1 year	Nine, one-year	May-23
37	Casper Reentry Center	Casper	Wyoming	1984, 1994, 2004/2005, 2007	January-22/July-21	BOP/Natrona	342	Owned	1 year/2 years	Four, one-year/None	December-22/June-23
GEO CARE - OTHER											
1	Hector Garza Center	San Antonio	Texas	1986, 1987, 2006	N/A	Idle	139	Owned	N/A	N/A	N/A
2	Logan Hall	Newark	New Jersey	1929, 2004	N/A	Third Party Tenant	442	Leased	N/A	N/A	N/A
3	Correctional Alternative Placement Services	Craig	Colorado	1919-1924, 1990	None	Third Party Tenant	45	Owned	N/A	N/A	N/A
4	Toler Hall	Newark	New Jersey	1992, 2004	N/A	Third Party Tenant	113	Leased	N/A	N/A	N/A

Updated as of September 30, 2022

Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date	
MANAGED-ONLY FACILITIES											
GEO SECURE SERVICES											
1	Florence West Correctional and Rehabilitation Facility	Florence	Arizona	1997	October-02	AZ DOC	750	Managed	10 years	Two, five-year	October-22
2	Phoenix West Correctional and Rehabilitation Facility	Phoenix	Arizona	1979, 1984, 1995, 1996, 2002	July-22	AZ DOC	500	Managed	5 years	None	July-27
3	Central Arizona Correctional and Rehabilitation Facility	Florence	Arizona	2006	December-06	AZ DOC	1,280	Managed	10 years	Two, five-year	December-26
4	Kingman Correctional and Rehabilitation Facility	Kingman	Arizona	2004, 2010	January-08	AZ DOC	3,400	Managed	10 years	Two, five-year	January-23
5	Blackwater River Correctional and Rehabilitation Facility	Milton	Florida	2010	October-10	FL DMS	2,000	Managed	3 years	Unlimited, two-year	October-23
6	Moore Haven Correctional and Rehabilitation Facility	Moore Haven	Florida	1995, 1999, 2007	July-21	FL DMS	985	Managed	3 years	Unlimited, two-year	June - 24
7	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	Four, two-year plus six-month extension plus two, two-year extensions	December-24
8	New Castle Correctional Facility	New Castle	Indiana	2001, 2012	September-05	IN DOC	3,196	Managed	4 years	One-year, One-month and 20-days extension plus Nine-year, Seven-month and 14-days extension, plus ninety-day extension, plus nine-month extension plus Three, five-year extensions	June-26
9	Heritage Trail Correctional Facility	Plainfield	Indiana	1890, 1900, 1921, 1961	March-11	IN DOC	1,066	Managed	4 years	One, four-year extension, plus one, one-year extension plus four-months and two-days extension, plus one-year extension plus five-year extension	June-26
10	El Centro Detention Facility	El Centro	California	1976	December-19	USMS	512	Managed	2 years	Three, two-year, plus nine-month extension	December-23
11	Kinney County Detention Center	Brackettville	Texas	2004	September-13	USMS-JGA	384	Managed	Perpetual	None	Perpetual
12	Lawrenceville Correctional Center	Lawrenceville	Virginia	1996, 1998, 2011	August-18	VA DOC	1,536	Managed	5 years	Ten, one-year	July-23
INTERNATIONAL											
1	Fulham Correctional Centre	West Sale, AUS	Victoria	1997, 2002	July-12	Victoria Ministry of Corrections	922	Managed	4 years	Nineteen-years and four-months	October-35
2	June Correctional Centre	June, AUS	New South Wales	1993	March-14	New South Wales Corrective Services	1279*	Managed	5 years	Two, five-year	March-24
3	Kutama Sinthumale Correctional Centre	Louis Trichardt, SA	South Africa	2003, 2008	February-02	RSA Dept. of Correctional Services	3,024	Managed	25 years	None	February-27
4	Ravenhall Correctional Centre	Melbourne, AUS	Victoria	2017	November-17	Victoria Ministry of Corrections	1,300	Managed	24 years 5 months	None	March-42

Updated as of September 30, 2022

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Lessee(s)	Design Capacity	Ownership Type	Lease Expiration	Renewal Options
GEO LEASED PROPERTIES (NOT MANAGED)										
1	Guadalupe County Correctional Facility	Santa Rosa	New Mexico	1998/1999, 2008	November-21	NMCD	600	Owned	October -23	Nine, Two-year options
2	Southern Peaks Regional Treatment Center	Canon City	Colorado	2003, 2004	N/A	Abraxas Alliance	136	Owned	N/A	N/A
3	Southwood Interventions	Chicago	Illinois	1925, 1950, 1975, 2008	N/A	Abraxas Alliance	80	Owned	N/A	N/A
4	Woodridge Interventions	Woodridge	Illinois	1982, 1986	N/A	Abraxas Alliance	90	Owned	N/A	N/A
5	Abraxas Ohio	Shelby	Ohio	1900, 1935, 1965, 1992	N/A	Abraxas Alliance	100	Owned	N/A	N/A
6	Abraxas I	Marienville	Pennsylvania	1930s, 1960, 1982, 1985, 1987, 1989, 1999, 2003	N/A	Abraxas Alliance	204	Owned	N/A	N/A
7	Abraxas Academy	Morgantown	Pennsylvania	1999, 2000	N/A	Abraxas Alliance	214	Owned	N/A	N/A

Adjusted EBITDA

Adjusted EBITDA is defined as EBITDA adjusted for gain/loss on asset divestitures, pre-tax, net loss attributable to non-controlling interests, stock-based compensation expenses, pre-tax, transaction related expenses, pre-tax, one-time employee restructuring expenses, pre-tax and other non-cash revenue & expenses, pre-tax.

Adjusted Funds From Operations (AFFO):

Adjusted Funds from Operations, or AFFO, is defined as net income attributable to GEO adjusted by adding non-cash expenses such as depreciation and amortization, stock based compensation expense, the amortization of debt issuance costs, discount and/or premium and other non-cash interest, transaction related expenses, pre-tax and one-time employee restructuring expenses, pre-tax and by subtracting facility maintenance capital expenditures, other non-cash revenue and expenses, adding or subtracting gain/loss on asset divestitures, pre-tax, gain/loss on extinguishment of debt, pre-tax and the tax effect of adjustments to net income attributable to GEO.

Adjusted Net Income:

Adjusted Net Income, is defined as net income attributable to GEO adjusted for gain/loss on asset divestitures, pre-tax, gain/loss on extinguishment of debt, pre-tax, transaction related expenses, pre-tax, one-time employee restructuring expenses, pre-tax, and the tax effect of adjustments to net income attributable to GEO.

EBITDA

EBITDA is defined as net income adjusted by adding provisions for income tax, interest expense, net of interest income, and depreciation and amortization.

Net Operating Income (NOI):

Net Operating Income is defined as revenues less operating expenses, excluding depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, and gain/loss on real estate assets, pre-tax. 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 provision, interest expense, net of interest income, gain/loss on extinguishment of debt, depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, and gain/loss on real estate assets, pre-tax.