



The GEO Group, Inc. ®

Supplemental Information

Second Quarter and YTD 2021

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 June 30, 2021.

* This version of GEO's 2Q21 Supplemental Disclosure has been updated to reflect changes to the revenue breakdowns presented on page 11 due to a miscoding of certain revenue line items.

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

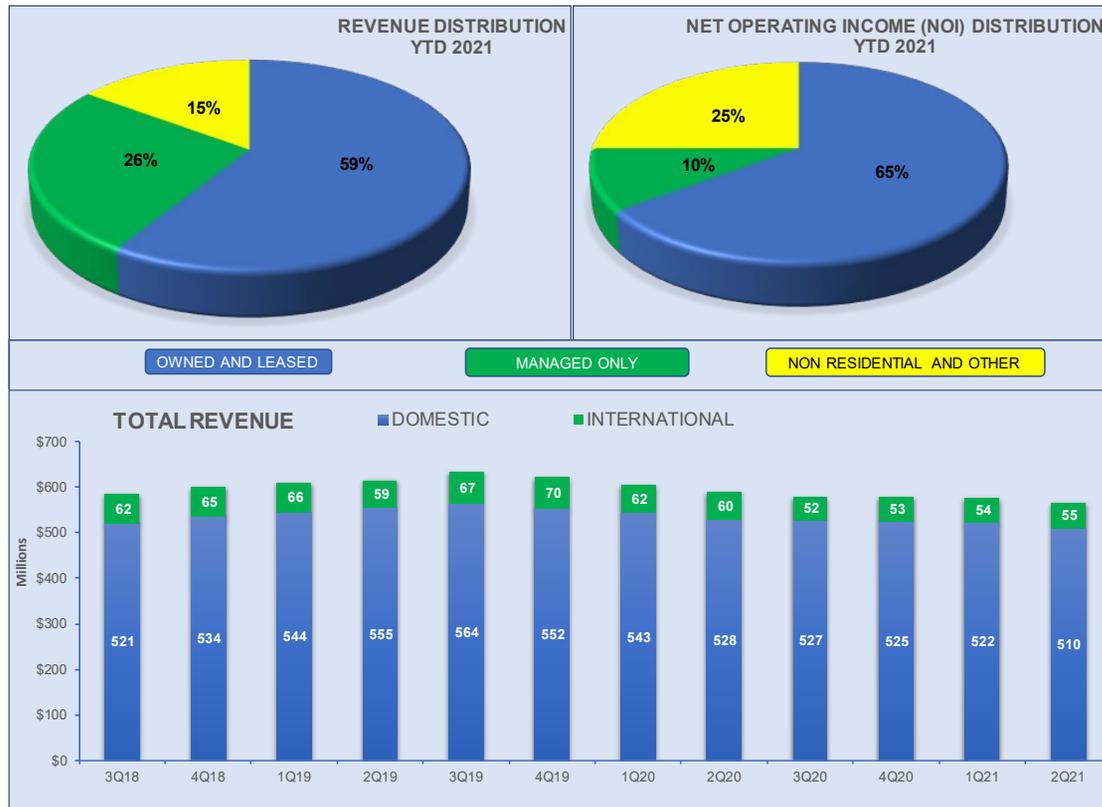
Phone: 866-301-4436

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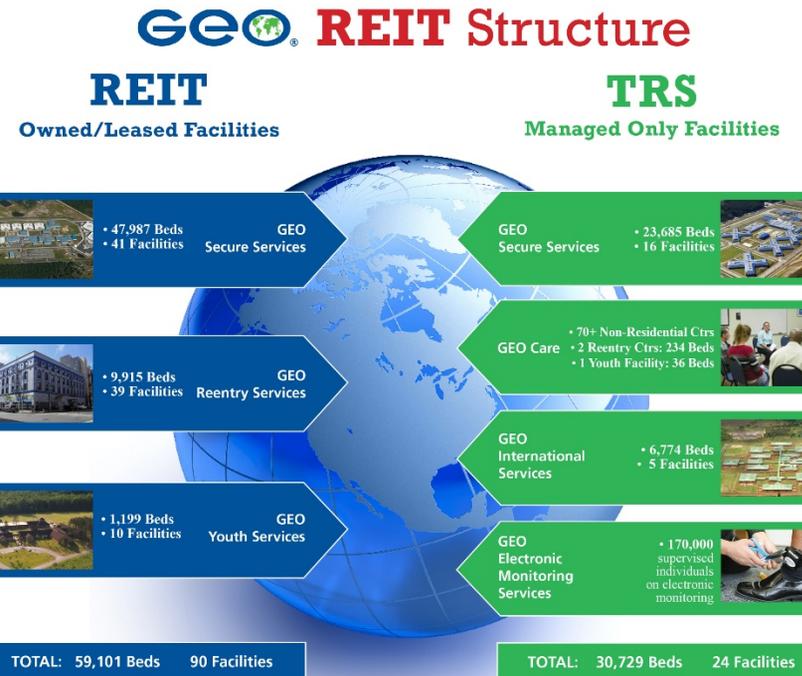


The GEO Group, Inc. (NYSE: GEO) is a fully integrated equity real estate investment trust specializing in the design, financing, development, and operation of secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO is a leading provider of enhanced in-custody rehabilitation, post-release support, electronic monitoring, and community-based programs. GEO's worldwide operations include the ownership and/or management of 114 facilities totaling approximately 90,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 20,000 professionals.

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 except per share data



2021 Guidance Summary *		Low-End	Mid-Point	High-End
Revenue	\$	2,229,000	\$ 2,233,500	\$ 2,238,000
NOI	\$	616,500	\$ 620,000	\$ 623,500
Adjusted EBITDAre	\$	441,500	\$ 445,000	\$ 448,500
Net Income Attributable to GEO	\$	167,500	\$ 171,000	\$ 174,500
FFO/Diluted Share	\$	2.51	\$ 2.54	\$ 2.57
Capital Expenditures	\$	72,000		
Maintenance	\$	17,000		
Growth	\$	54,000		
Facility Improvements	\$	1,000		

Company Profile

	Q2 2021 (unaudited)	Q2 2020 (unaudited)	YTD 2021 (unaudited)	YTD 2020 (unaudited)
Market Capitalization * **	\$ 871,552	\$ 1,435,808	\$ 871,552	\$ 1,435,808
Share Price **	\$ 7.12	\$ 11.83	\$ 7.12	\$ 11.83

Revenues *

Owned and Leased: Secure Services	\$ 276,015	\$ 295,092	\$ 571,101	\$ 603,103
Owned and Leased: Community-Based	37,686	36,032	73,962	75,170
Owned and Leased: Youth Services	16,587	19,809	32,984	41,473
Managed Only	148,474	149,391	295,090	297,873
Facility Construction & Design	199	6,617	599	12,212
Non-Residential Services and Other	86,458	80,888	168,060	163,015
	\$ 565,419	\$ 587,829	\$ 1,141,796	\$ 1,192,846

Net Operating Income (NOI) *

Owned and Leased: Secure Services	\$ 88,022	\$ 86,106	\$ 174,494	\$ 176,227
Owned and Leased: Community-Based	13,303	7,323	26,271	14,964
Owned and Leased: Youth Services	2,119	1,052	3,513	3,215
Managed Only	20,430	17,943	36,061	32,720
Facility Construction & Design	86	25	98	35
Non-Residential Services and Other	40,690	36,690	76,524	72,154
	\$ 164,650	\$ 149,139	\$ 316,961	\$ 299,315

Adjusted EBITDAre *

	\$ 118,364	\$ 112,921	\$ 226,876	\$ 219,722
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FFO & AFFO *

AFFO per diluted share	\$ 0.70	\$ 0.66	\$ 1.30	\$ 1.21
Funds From Operations (NAREIT)	\$ 63,755	\$ 56,408	\$ 119,943	\$ 99,561
Funds From Operations (Normalized)	\$ 69,665	\$ 61,523	\$ 122,722	\$ 108,731
Adjusted Funds From Operations	\$ 84,377	\$ 78,848	\$ 156,624	\$ 145,398
Dividends per share	\$ -	\$ 0.48	\$ 0.25	\$ 0.96

Capital Expenditures * **

Growth	\$ 11,942	\$ 14,737	\$ 33,591	\$ 33,400
Maintenance	4,572	4,139	8,511	11,166
Facility Improvements	48	3,356	331	7,771
	\$ 16,562	\$ 22,232	\$ 42,433	\$ 52,337

* Figures in '000s, except per share data

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

	Q2 2021	Q2 2020	YTD 2021	YTD 2020
Portfolio **				
Owned and Leased: Secure Services	33	39	33	39
Owned and Leased: Community-Based	35	35	35	35
Owned and Leased: Youth Services	8	9	8	9
Managed only	24	32	24	32
	100	115	100	115
Owned and Leased: Secure Services * **				
Revenue Producing Beds	39,307	45,129	39,307	45,129
Occupancy	84%	86%	86%	88%
Compensated Mandays	3,009,477	3,528,818	6,092,822	7,186,851
Square Feet	6,859,308	8,337,642	6,859,308	8,337,642
Available beds at active facilities	-	142	-	142
<i>Idle Facilities:</i> Design Capacity - Beds	8,680	990	8,680	990
Square Feet	1,650,049	171,715	1,650,049	171,715
Owned and Leased: Community-Based * **				
Revenue Producing Beds	7,621	7,554	7,621	7,554
Occupancy	51%	58%	55%	64%
Compensated Mandays	355,085	396,829	757,244	878,875
Square Feet	1,140,678	1,147,601	1,140,678	1,147,601
Available beds at active facilities	490	490	490	490
<i>Idle Facilities:</i> Design Capacity - Beds	1,249	2,379	1,249	2,379
Square Feet	198,430	437,677	198,430	437,677
Owned and Leased: Youth Services * **				
Revenue Producing Beds	1,024	1,163	1,024	1,163
Occupancy	48%	56%	50%	60%
Compensated Mandays	45,108	59,165	91,965	126,848
Square Feet	627,229	696,519	627,229	696,519
<i>Idle Facilities:</i> Design Capacity - Beds	175	36	175	36
Square Feet	84,053	14,763	84,053	14,763
Managed Only * **				
Revenue Producing Beds	28,727	29,613	28,727	29,613
Occupancy	97%	97%	99%	97%
Compensated Mandays	2,532,764	2,600,657	5,135,017	5,234,538
Square Feet	8,453,675	9,049,980	8,453,675	9,049,980
U.S.	4,984,260	5,082,111	4,984,260	5,082,111
International	3,469,415	3,967,869	3,469,415	3,967,869
Non-Residential Units *** ****				
Day Reporting Centers ⁽¹⁾	579,409	379,220	1,148,905	709,375
Youth ⁽²⁾	33,871	43,019	67,812	88,117
BI Electronic & Location Monitoring ⁽³⁾	22,263,020	20,694,061	43,391,440	40,158,570

* For the periods reported, includes Reeves County Detention Center III, for which GEO has a management consulting agreement with Reeves County, Texas; and the expansion beds at Jonee Correctional Centre and Fulham Correctional Centre.

** Revenue producing beds, occupancy and compensated mandays exclude 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 Program ("ISAP") participants.

	As of June 30, 2021 <i>(unaudited)</i>	As of December 31, 2020 <i>(unaudited)</i>
ASSETS		
Cash and cash equivalents	\$ 483,048	\$ 283,524
Restricted cash and cash equivalents	29,892	26,740
Accounts receivable, less allowance for doubtful accounts	313,831	362,668
Contract receivable, current portion	6,420	6,283
Prepaid expenses and other current assets	35,449	32,108
Total current assets	\$ 868,640	\$ 711,323
<i>Restricted Cash and Investments</i>	45,465	37,338
<i>Property and Equipment, Net</i>	2,074,350	2,122,195
<i>Contract Receivable</i>	382,829	396,647
<i>Operating Lease Right-of-Use Assets, Net</i>	120,208	124,727
<i>Assets Held for Sale</i>	28,197	9,108
<i>Deferred Income Tax Assets</i>	36,604	36,604
<i>Intangible Assets, Net (including goodwill)</i>	932,753	942,997
<i>Other Non-Current Assets</i>	74,563	79,187
Total Assets	\$ 4,563,609	\$ 4,460,126
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	\$ 75,329	\$ 85,861
Accrued payroll and related taxes	65,298	67,797
Accrued expenses and other current liabilities	189,770	202,378
Operating lease liabilities, current portion	28,095	29,080
Current portion of finance lease obligations, long-term debt, and non-recourse debt	27,240	26,180
Total current liabilities	\$ 385,732	\$ 411,296
<i>Deferred Income Tax Liabilities</i>	30,726	30,726
<i>Other Non-Current Liabilities</i>	117,273	115,555
<i>Operating Lease Liabilities</i>	98,474	101,375
<i>Finance Lease Liabilities</i>	2,614	2,988
<i>Long-Term Debt</i>	2,632,332	2,561,881
<i>Non-Recourse Debt</i>	311,390	324,223
<i>Total Shareholders' Equity</i>	985,068	912,082
Total Liabilities and Shareholders' Equity	\$ 4,563,609	\$ 4,460,126

* all figures in '000s

	Q2 2021 <i>(unaudited)</i>	Q2 2020 <i>(unaudited)</i>	YTD 2021 <i>(unaudited)</i>	YTD 2020 <i>(unaudited)</i>
Revenues	\$ 565,419	\$ 587,829	\$ 1,141,796	\$ 1,192,846
Operating expenses	405,009	444,035	833,160	905,781
Depreciation and amortization	33,306	33,434	67,423	66,761
General and administrative expenses	54,688	45,543	103,167	99,325
Operating income	72,416	64,817	138,046	120,979
Interest income	5,985	5,248	12,187	10,686
Interest expense	(32,053)	(30,610)	(63,897)	(64,790)
Gain on extinguishment of debt	1,654	-	4,693	1,563
Gain/(Loss) on dispositions of real estate	(2,950)	(1,304)	10,379	(880)
Income before income taxes and equity in earnings of affiliates	45,052	38,151	101,408	67,558
Provision for income taxes	5,063	4,196	12,999	10,742
Equity in earnings of affiliates, net of income tax provision	1,942	2,699	4,007	4,959
Net income	41,931	36,654	92,416	61,775
Less: Net loss attributable to noncontrolling interests	28	66	88	126
Net income attributable to The GEO Group, Inc.	\$ 41,959	\$ 36,720	\$ 92,504	\$ 61,901
Weighted Average Common Shares Outstanding:				
Basic	120,426	119,810	120,225	119,602
Diluted	120,470	119,964	120,431	119,937
Net income per Common Share Attributable to The GEO Group, Inc. **:				
Basic:				
Net income per share — basic	<u>\$ 0.29</u>	<u>\$ 0.31</u>	<u>\$ 0.71</u>	<u>\$ 0.52</u>
Diluted:				
Net income per share — diluted	<u>\$ 0.29</u>	<u>\$ 0.31</u>	<u>\$ 0.70</u>	<u>\$ 0.52</u>
Regular Dividends Declared per Common Share	<u>\$ -</u>	<u>\$ 0.48</u>	<u>\$ 0.25</u>	<u>\$ 0.96</u>

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

** Diluted earnings per share attributable to GEO available to common stockholders was calculated and presented in GEO's unaudited financial statements under the two-class method for the six months ended June 30, 2021 due to the issuance of GEO's 6.50% exchangeable senior notes due 2026 as the exchangeable senior notes are considered to be participating securities.

	Q2 2021 <i>(unaudited)</i>	Q2 2020 <i>(unaudited)</i>	YTD 2021 <i>(unaudited)</i>	YTD 2020 <i>(unaudited)</i>
Net Income attributable to GEO	\$ 41,959	\$ 36,720	\$ 92,504	\$ 61,901
<i>Add (Subtract):</i>				
Real Estate Related Depreciation and Amortization	18,846	18,384	37,818	36,780
(Gain)/Loss on real estate assets, pre-tax	2,950	1,304	(10,379)	880
Equals: NAREIT defined FFO	\$ 63,755	\$ 56,408	\$ 119,943	\$ 99,561
<i>Add (Subtract):</i>				
Gain on extinguishment of debt, pre-tax	(1,654)	-	(4,693)	(1,563)
Start-up expenses, pre-tax	-	553	-	2,506
One-time employee restructuring expenses, pre-tax	7,459	-	7,459	-
COVID-19 expenses, pre-tax	-	3,877	-	4,769
Close-out expenses, pre-tax	-	2,284	-	4,220
Tax effect of adjustments to funds from operations **	105	(1,599)	13	(762)
Equals: FFO, normalized	\$ 69,665	\$ 61,523	\$ 122,722	\$ 108,731
<i>Add (Subtract):</i>				
Non-Real Estate Related Depreciation & Amortization	14,460	15,050	29,605	29,981
Consolidated Maintenance Capital Expenditures	(4,572)	(4,139)	(8,511)	(11,166)
Stock Based Compensation Expenses	4,023	4,706	11,426	14,474
Other non-cash revenue & expenses	(1,102)	-	(2,204)	-
Amortization of debt issuance costs, discount and/or premium and other non-cash interest	1,903	1,708	3,586	3,378
Equals: AFFO	\$ 84,377	\$ 78,848	\$ 156,624	\$ 145,398
Weighted average common shares outstanding - Diluted	120,470	119,964	120,431	119,937
FFO/AFFO per Share - Diluted				
Normalized FFO Per Diluted Share	\$ 0.58	\$ 0.51	\$ 1.02	\$ 0.91
AFFO Per Diluted Share	\$ 0.70	\$ 0.66	\$ 1.30	\$ 1.21
Regular Common Stock Dividends per common share	\$ -	\$ 0.48	\$ 0.25	\$ 0.96

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

** tax adjustments related to gain/loss on real estate assets, Gain on extinguishment of debt, Start-up expenses, One-time employee restructuring expenses, COVID-19 expenses, and Close-out expenses.

Global Operating Portfolio by Region **

United States	Facilities	Current Beds	Beds 1-Yr Ago
Texas	21	19,909	22,531
California	13	6,623	6,846
Pennsylvania	12	5,668	5,668
Colorado	6	2,943	3,027
New Jersey	6	3,259	3,795
Florida	6	8,502	8,502
Alaska	6	730	730
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
Indiana	3	4,562	4,562
Illinois	3	206	206
Oklahoma	2	4,622	4,622
Alabama	2	1,414	1,414
New York	2	418	418
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
Wyoming	1	342	342
Kansas	1	150	150
Nevada	1	124	124
Utah	1	115	115
Ohio	1	100	100
South Dakota	1	68	68
South Carolina	1	36	36

United States Total: 109 83,056 86,521

International	Facilities	Current Beds	Beds 1-Yr Ago
Australia	3	3,501	3,501
South Africa	1	3,024	3,024
United Kingdom	1	249	249

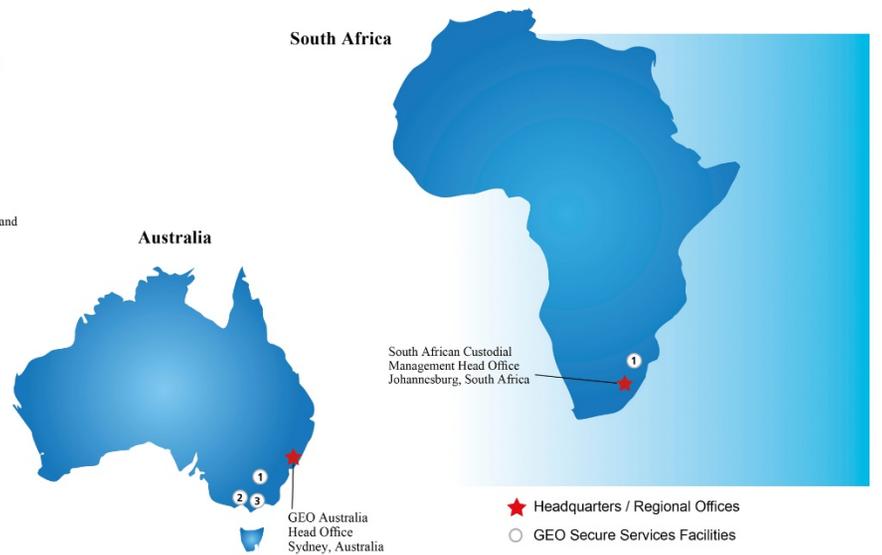
International Total: 5 6,774 6,774

Global: 114 89,830 93,295

Global Operating Portfolio by Facility Ownership **

Company Owned	77	55,867	56,488
Company Leased	13	3,234	3,770
Managed - Only	24	30,729	33,037

Total 114 89,830 93,295



* Data includes all active facilities and idle beds
 ** Bed and Facility counts are shown as of June 30, 2021

	# of Facilities ⁽¹⁾	Sq. Ft.	BEDS ⁽¹⁾			YTD 6/30/2021			Q2 2021		
			Owned & Leased	Managed Only	Total	Revenue*	Compensated Mandays	Occupancy	Revenue*	Compensated Mandays	Occupancy
Eastern Region (FL,GA,IN,VA)	10	3,829,667	1,500	15,483	16,983	\$131,697	3,022,248	98%	\$65,945	1,477,533	96%
Central Region (OK)	1	550,422	2,682	0	2,682	\$20,628	497,244	102%	\$10,379	235,570	97%
Western Region (AZ, NM)	6	1,762,088	1,800	5,930	7,730	\$61,015	1,358,610	97%	\$30,167	659,736	94%
Community-based	21	861,262	6,379	234	6,613	\$49,826	600,067	53%	\$25,303	275,099	48%
Youth Services	9	633,530	1,024	36	1,060	\$33,884	98,481	51%	\$17,037	48,384	50%
United States (Ex-Federal) Total:	47	7,636,969	13,385	21,683	35,068	\$297,049	5,576,650	89%	\$148,831	2,696,322	85%
Eastern Region (FL,GA,LA,NC)	8	1,342,697	8,040	-	8,040	\$121,152	1,175,027	81%	\$51,226	588,801	80%
Central Region (TX)	14	2,719,534	16,918	384	17,302	\$227,202	2,732,103	87%	\$111,729	1,353,200	86%
Western Region (CA,CO,WA)	9	1,585,377	8,367	512	8,879	\$181,619	1,304,105	81%	\$92,998	655,655	81%
Community-based	14	326,898	1,732	-	1,732	\$25,615	176,375	61%	\$13,107	88,988	62%
United States (Federal) Total:	45	5,974,506	35,057	896	35,953	\$555,588	5,387,610	83%	\$269,059	2,686,644	82%
Australia	3	2,699,474	-	3,501	3,501	\$94,219	520,375	100%	\$47,416	261,625	100%
United Kingdom	1	124,107	-	249	249	\$4,871	45,069	100%	\$2,580	22,659	100%
South Africa	1	645,834	-	3,024	3,024	\$9,718	547,344	100%	\$5,046	275,184	100%
International Total:	5	3,469,415	-	6,774	6,774	\$108,808	1,112,788	100%	\$55,042	559,468	100%
BI - Electronic and Location Monitoring						\$125,213	43,391,440		\$64,835	22,263,020	
Community Based						\$41,739	1,148,905		\$21,069	579,409	
Youth Services						\$1,109	67,812		\$555	33,871	
Non Residential Total:	N/A	N/A	N/A	N/A	N/A	\$168,061	N/A	N/A	\$86,459	N/A	N/A
Owned, Non-Managed & Mgmt Fee only ⁽²⁾	3	355,106	555	1,376	1,931						
Idle Facilities	14	1,932,532	10,104	-	10,104						
Other Total ⁽³⁾:	17	2,287,638	10,659	1,376	12,035	\$12,291			\$6,027		
Global Total:	114	19,368,528	59,101	30,729	89,830	\$1,141,796	12,077,048 ⁽⁴⁾	87%	\$565,418	5,942,434 ⁽⁴⁾	85%

* Revenue presented in '000s, revenue breakdowns on this page of GEO's 2Q21 Supplemental Disclosure have been updated to correct a miscoding of certain revenue line items.

(1) Design Capacity Beds and Facility counts are shown as of June 30, 2021.

(2) Includes: Reeves County Detention Center III (1376 beds), and Logan Hall (442 beds) & Toler Hall (113 beds), New Jersey.

(3) Other Total Revenue includes Reeves County Detention Center III, Logan Hall & Toler Hall, New Jersey, facilities under activation, idle facilities, and other revenue.

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

Customer Retention Data	Total	2021	2020	2019	2018	2017
# of Contracts up for Renewal/Rebid	379	37	76	94	97	75
Contract Retention Rate: Owned & Leased	95.1%	83.9%	89.8%	96.1%	100.0%	98.4%
Contract Retention Rate: Managed Only	82.9%	100.0%	64.7%	88.9%	93.8%	76.9%
Retention Rate	92.9%	86.5%	84.2%	94.7%	99.0%	94.7%


Owned & Leased (YTD 2021) **
Top 10 Customers

	% of Beds *	% of Revenue
1 U.S. Immigration & Customs Enforcement	21.8%	23.7%
2 United States Marshals Service	14.4%	14.0%
3 Federal Bureau of Prisons	9.0%	9.8%
4 State of Oklahoma	3.5%	1.8%
5 State of New Mexico	2.3%	1.4%
6 State of New Jersey	2.3%	1.2%
7 State of Georgia	2.0%	1.2%
8 State of Alaska	0.7%	0.8%
9 State of Texas	0.9%	0.5%
10 Various Others	5.6%	4.9%

Managed Only (YTD 2021) **
Top 10 Customers

	% of Beds *	% of Revenue
1 Australia	3.7%	8.3%
2 State of Florida	10.2%	5.0%
3 State of Arizona	7.7%	3.9%
4 State of Indiana	5.6%	2.1%
5 United States Marshals Service	1.2%	1.7%
6 State of Virginia	2.0%	1.2%
7 South Africa	3.9%	0.9%
8 United Kingdom	0.3%	0.4%
9 Federal Bureau of Prisons	0.0%	0.2%
10 Various Others	2.8%	2.3%

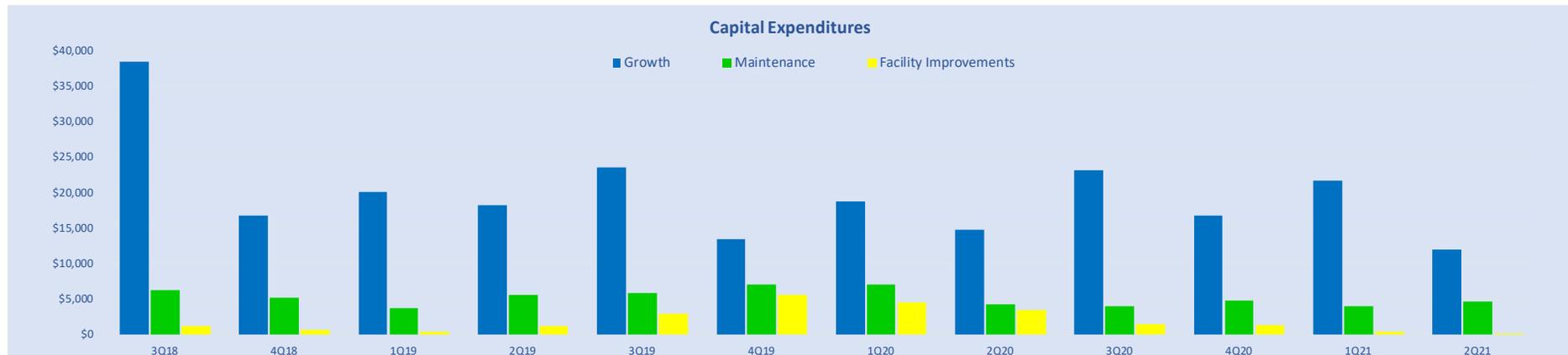
* Reflect only revenue producing beds

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

	As of <i>June 30, 2021</i> <i>(unaudited)</i>	As of <i>June 30, 2020</i> <i>(unaudited)</i>
Land	\$ 121,849	\$ 130,048
Buildings and improvements	2,267,363	2,242,559
Leasehold improvements	279,117	286,005
Equipment	227,043	219,615
Furniture, fixtures and computer software	68,033	65,438
Facility construction in progress	24,106	34,999
Total	\$ 2,987,511	\$ 2,978,664
Less accumulated depreciation and amortization	(913,161)	(848,538)
Property and equipment, net	\$ 2,074,350	\$ 2,130,126

* all figures in '000s

Cap-Ex Category	Q2 2021						Q1 2021					
	Owned & Leased			BI **	Managed Only & Other	Total	Owned & Leased			BI **	Managed Only & Other	Total
	Secure Services	Community Based	Youth Services				Secure Services	Community Based	Youth Services			
New facility development	\$ 7	\$ 3,205	\$ -	\$ -	\$ 73	\$ 3,285	\$ -	\$ 1,784	\$ -	\$ -	\$ 506	\$ 2,290
Existing facility expansion	2,379	13	-	-	1	2,393	12,846	77	-	-	30	12,953
Monitoring equipment & technology	-	-	-	6,264	-	6,264	-	-	-	6,405	-	6,405
Growth	2,386	3,218	-	6,264	74	11,942	12,846	1,861	-	6,405	536	21,648
Maintenance	1,480	179	194	1,672	1,047	4,572	1,038	364	155	1,272	1,110	3,939
Facility Improvements	48	-	-	-	-	48	134	-	-	-	149	283
Total Capital Expenditures ***	\$ 3,914	\$ 3,397	\$ 194	\$ 7,936	\$ 1,121	\$ 16,562	\$ 14,018	\$ 2,225	\$ 155	\$ 7,677	\$ 1,795	\$ 25,870



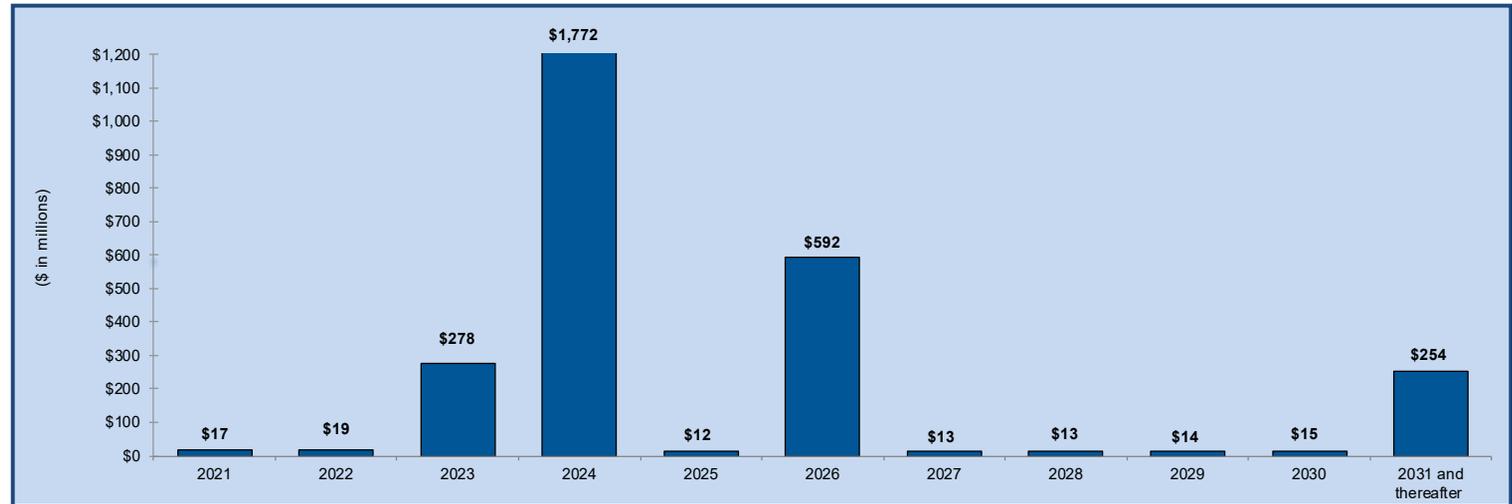
* Amounts in '000s

** Electronic and Location Monitoring

*** This table excludes Capital Expenditures related to property damage that were reimbursed by the insurance company.

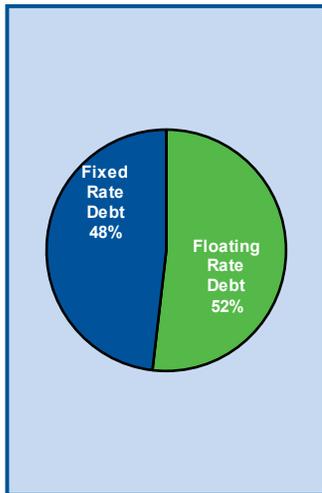
	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	Thereafter	Total
Floating Rate Debt												
Term Loan B	\$ 4,000	\$ 8,000	\$ 8,000	\$ 746,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 766,000
Revolver Borrowings	-	-	-	789,355	-	-	-	-	-	-	-	789,355
Total Floating Debt	\$ 4,000	\$ 8,000	\$ 8,000	\$ 1,535,355	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,555,355
Fixed Rate Debt												
5.125% Sr. Notes due 2023	-	-	259,275	-	-	-	-	-	-	-	-	259,275
5.875% Sr. Notes due 2024	-	-	-	225,293	-	-	-	-	-	-	-	225,293
6.000% Sr. Notes due 2026	-	-	-	-	-	350,000	-	-	-	-	-	350,000
6.500% Sr. Exch. Notes due 2026	-	-	-	-	-	230,000	-	-	-	-	-	230,000
Non-Recourse Debt	11,557	8,265	8,797	9,299	10,006	10,600	11,279	11,934	12,818	13,583	223,984	332,122
Finance Leases	1,223	1,866	696	724	527	29	-	-	-	-	-	5,065
Other Debt**	539	1,117	1,166	1,208	1,274	1,325	1,383	1,439	1,499	1,576	30,038	42,564
Total Fixed Debt	\$ 13,319	\$ 11,248	\$ 269,934	\$ 236,524	\$ 11,807	\$ 591,954	\$ 12,662	\$ 13,373	\$ 14,317	\$ 15,159	\$ 254,022	\$ 1,444,319
Total Debt Payments	\$ 17,319	\$ 19,248	\$ 277,934	\$ 1,771,879	\$ 11,807	\$ 591,954	\$ 12,662	\$ 13,373	\$ 14,317	\$ 15,159	\$ 254,022	\$ 2,999,674

Total Debt Payments



Weighted Avg. Interest Rates

Floating	2.79%
Fixed	5.37%
Total	3.89%



* 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%

Unsecured Senior Notes				
	<u>2023</u>	<u>2024</u>	<u>2026</u>	<u>2026</u>
Due				
Closing Date	3/19/13	9/25/14	4/18/16	2/24/21
Denomination	USD	USD	USD	USD
Original Principal Amount	\$300,000	\$250,000	\$350,000	\$230,000
Principal Amount (end of quarter)	\$259,275	\$225,293	\$350,000	\$230,000
Coupon ⁽¹⁾	5.125%	5.875%	6.000%	6.500%
Yield (on issue date)	5.125%	5.875%	6.000%	6.500%
Maturity Date	4/1/23	10/15/24	4/15/26	2/23/26
Date Callable	4/1/18	10/15/19	4/15/21	N/A
Call Price	100.000	101.958	103.000	N/A
Date Exchangeable	N/A	N/A	N/A	11/25/25
Exchange Price ⁽²⁾	N/A	N/A	N/A	\$9.225

Revolving Credit Facility (as of 6/30/2021)

Capacity	\$900,000
Outstanding	\$789,355
Letters of Credit ⁽³⁾	\$68,350
Remaining Capacity	\$42,295
Current Interest Rate Spread	2.25%
Interest Rate ⁽⁴⁾	LIBOR + Spread
Maturity Date	5/17/24

Debt Covenant Analysis

Metric	Current
Total Net Leverage Ratio ^{(6) (7)}	4.8x
Total Net Senior Secured Leverage Ratio ⁽⁷⁾	2.5x
Net Interest Coverage Ratio	4.4x

Term Loan B (as of 6/30/2021)

Original Principal	\$800,000
Outstanding Principal	\$766,000
Interest Rate Spread	2.00%
Interest Rate ⁽⁵⁾	LIBOR + Spread
Maturity Date	3/23/24

(1) Excludes any potential contingent interest

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

(3) Excludes approximately AUD \$59M of letters of credit issued under a bank guarantee facility in connection with certain performance guarantees

(4) No LIBOR floor

(5) LIBOR floor of 0.75%

(6) Excludes non-recourse debt

(7) Net of unamortized debt issuance costs

* Amounts in '000's

YTD Acquisitions/Dispositions *

Dispositions				
	Bed Count	State	Sale Price **	Sale Date
Talbot Hall	536	NJ	\$13,922	January 2021
McCabe Center	113	TX	\$2,550	March 2021
William Street Center	84	CO	\$1,400	May 2021

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

** GEO received net proceeds of \$13.2M for the sale of its interest in Talbot Hall, \$2.4M net proceeds for the sale of McCabe Center and \$1.3M net proceeds for the sale of Williams Street Center .

Idle Facilities (as of 6/30/2021) ⁽¹⁾

Facility	Location	Ownership Type	Number of Beds	Net Book Value *
Great Plains Correctional Facility	Oklahoma	Owned	1,940	10,457
D. Ray James Correctional Facility	Georgia	Owned	1,900	53,470
Moshannon Valley Correctional Facility	Pennsylvania	Owned	1,878	55,979
Rivers Correctional Facility	North Carolina	Owned	1,450	40,292
Queens Detention Facility	New York	Owned	222	16,470
Perry County Correctional Center	Alabama	Owned	690	11,356
Coleman Hall	Pennsylvania	Owned	350	8,326
Cheyenne Mountain Reentry Center	Colorado	Owned	750	17,390
McFarland Female CRF	California	Owned	300	11,798
United States Total			9,480	\$ 225,538

(1) Excludes two small Youth Services idle facilities (36-bed DuPage Interventions, and 139-bed Hector Garza Center), one small U.S. Secure Services idle facility (300-bed Crossroads Reception Center) and two small Community-Based Services idle facilities (104-bed Alle Kiski Pavilion and 45-bed Correctional Alternative Placement Services). In the aggregate, these facilities have a net book value of approximately \$10.2 million as of June 30, 2021.

* Dollar amounts in '000s

Updated as of June 30, 2021

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	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	December-19	ICE	1,940	Owned	5 years	Two, five-year
3	Central Valley Annex	McFarland	California	1997, 2009/2010	December-19/January-21	ICE/USMS	700	Owned	5 years/1 year	December-24/January-22
4	Desert View Annex	Adelanto	California	1997, 2010, 2013	December-19	ICE	750	Owned	5 years	Two, five-year
5	Golden State Annex	McFarland	California	1997, 2010	December-19	ICE	700	Owned	5 years	Two, five-year
6	McFarland Female CRF	McFarland	California	1988, 2011, 2014	None	Idle	300	Owned	None	None
7	Mesa Verde ICE Processing Center	Bakersfield	California	1989, 2011, 2015	December-19	ICE	400	Owned	5 years	Two, five-year
8	Western Region Detention Facility	San Diego	California	1959-1961, 2000	November-17	USMS	770	Leased	1 year, 10 months	September-21
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	Broward Transitional Center	Deerfield Beach	Florida	1998, 2004, 2010, 2011, 2013, 2014	July-15	ICE	700	Owned	1 year	Five, one-year plus two-month extension
11	D. Ray James Correctional Facility	Folkston	Georgia	1998/1999, 2008/2009, 2011/2012	None	Idle	1,900	Owned	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
13	Riverbend Correctional and Rehabilitation Facility	Milledgeville	Georgia	2011	July-10	GA DOC	1,500	Owned	1 year	Forty, one-year
14	Robert A. Deyton Detention Facility	Lovejoy	Georgia	1984-1986, 2008/2009	February-08	USMS	768	Leased	5 years	Three, five-year
15	Crossroads Reception Center	Indianapolis	Indiana	1950, 2000	None	Idle	300	Owned	None	None
16	Alexandria Staging Facility *	Alexandria	Louisiana	2014	November-13	ICE - IGA	400	Owned	Perpetual	Perpetual
17	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
18	LaSalle ICE Processing Center	Jena	Louisiana	1998, 2008, 2010/2011, 2017	November-13	ICE - IGA	1,160	Owned	Perpetual	None
19	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
20	North Lake Correctional Facility	Baldwin	Michigan	1998/1999, 2002, 2011	October-19	BOP	1,800	Owned	3 year	Seven, one-year plus six-month extension
21	Guadalupe County Correctional Facility	Santa Rosa	New Mexico	1998/1999, 2008	January-99	NMCD - IGA	600	Owned	Perpetual	None
22	Lea County Correctional Facility	Hobbs	New Mexico	1997/1998, 2017	January-99	NMCD - IGA	1,200	Owned	Perpetual	None
23	Queens Detention Facility	Jamaica	New York	1971, 1996/1997, 2004	None	Idle	222	Owned	None	None
24	Rivers Correctional Facility	Winton	North Carolina	2000/2001, 2017	None	Idle	1,450	Owned	None	None
25	Great Plains Correctional Facility	Hinton	Oklahoma	1990-1992, 1995, 2008, 2011, 2013, 2015, 2018	None	Idle	1,940	Owned	None	None
26	Lawton Correctional and Rehabilitation Facility	Lawton	Oklahoma	1998, 1999, 2005, 2006, 2015	July-18	OK DOC	2,682	Owned	1 year	Four, one-year
27	Moshannon Valley Correctional Facility	Phillipsburg	Pennsylvania	2005, 2006, 2013	None	Idle	1,878	Owned	None	None
28	Brooks County Detention Center	Falfurrias	Texas	2001, 2011	March-13	USMS IGA	652	Owned	Perpetual	None
29	Coastal Bend Detention Center	Robstown	Texas	2008, 2009	July-12	USMS/Hidalgo County	1,176	Owned	Perpetual	None
30	East Hidalgo Detention Center	LaVilla	Texas	2001, 2002, 2004, 2005, 2007, 2011	July-12	USMS IGA	1,346	Owned	Perpetual	None
31	Big Spring Correctional Facility	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
32	Flightline Correctional Facility	Big Spring	Texas		December-17	BOP	1,800	Owned	2 years	Eight, one-year
33	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
34	Kames County Detention Facility	Kames City	Texas	1995	February-98	USMS - IGA	679	Owned	Perpetual	None
35	Kames Family Staging Center	Kames City	Texas	2011, 2012, 2014, 2015	December-10	ICE - IGA	830	Owned	5 years	Two, five-year
36	Montgomery Processing Center	Conroe	Texas	2018	October-18	ICE	1,314	Owned	10 months	Nine, one-year
37	Eagle Pass Detention Facility	Eagle Pass	Texas	2008, 2018	October-20	USMS - IGA	661	Owned	Perpetual	None
38	Rio Grande Processing Center	Laredo	Texas	2007, 2008	October-08	USMS	1,900	Owned	5 years	Three, five-year
39	South Texas ICE Processing Center	Pearsall	Texas	2004, 2005, 2012	August-20	ICE	1,904	Owned	1 year	Nine, one-year
40	Val Verde County Detention Facility	Del Rio	Texas	2000, 2001, 2005, 2007	January-01	USMS - IGA	1,407	Owned	Perpetual	None
41	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

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

Updated as of June 30, 2021

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
COMMUNITY-BASED SERVICES											
1	Alabama Therapeutic Education Facility	Columbiana	Alabama	1962	August-20	AL DOC	724	Owned	1 year	None	August-21
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-22/May-22
3	Midtown Center	Anchorage	Alaska	Early 1950s, 1972, 1998	June-19	AK DOC	32	Owned	1 year	Four, one-year	May-22
4	Northstar Center	Fairbanks	Alaska	1970, 1975, 1995	September-16	AK DOC	143	Leased	10 months	Three, one-year plus seven month extension plus two, four-month extensions	Sep-21
5	Parkview Center	Anchorage	Alaska	1971, 1976	June-20	AK DOC	112	Owned	1 year	Three, one-year	May-22
6	Seaside Center	Nome	Alaska	1999, 2016	June-19	AK DOC	62	Owned	1 year	Four, one-year	May-22
7	Tundra Center	Bethel	Alaska	1960/1970	June-19	AK DOC	85	Owned	1 year	Four, one-year	May-22
8	El Monte Center	El Monte	California	1960, 2004, 2012	October-19	BOP	70	Leased	1 year	Nine, one-year	September-21
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-21
11	Oakland Street Center	Oakland	California	1904, 1911, 2000s	February-20	BOP	69	Owned	1 year	Nine, one-year	January-22
12	Taylor Street Center	San Francisco	California	1907, 2010, 2011	April-21/ July-17	BOP / CDCR	240	Owned	1 year / 3 years	Four, one-year/Two, one-year	March-22/June-22
13	Arapahoe County Residential Center	Littleton	Colorado	2006	July-21	Arapahoe County	240	Owned	1 year	None	June-22
14	Cheyenne Mountain Reentry Center	Colorado Springs	Colorado	2005	None	Idle	750	Owned	None	None	None
15	Community Alternatives of El Paso County	Colorado Springs	Colorado	1991, 1998, 2000	June-19	El Paso County	240	Owned	1 year	Three, one year	June-22
16	Correcional Alternative Placement Services	Craig	Colorado	1919-1924, 1990	None	Idle	45	Owned	1 year	None	None
17	Grossman Center	Leavenworth	Kansas	1988, 2002/2003	July-19	BOP	150	Owned	1 year	Nine, one-year	June-22
18	Albert "Bo" Robinson Assessment & Treatment Center	Trenton	New Jersey	1963, 1997, 2009	January-20/July-14	NJ DOC/NJ State Parole Board	900	Owned	2 years/3 years	One-year/Three, one-year, plus six-month extension, plus one-year extension	December-21 /December-21
19	Delaney Hall	Newark	New Jersey	1999/2000, 2008	January-20/January-17/July-14	Union County/Essex County/NJ State Parole Board	1,200	Owned	2 years/5 years/3 years	Two, one-year/None/Three, one-year, plus six-month extension, plus one-year extension	December-21/Dec-21/December-21
20	Logan Hall	Newark	New Jersey	1929, 2004	N/A	Third Party Tenant	442	Leased	N/A	N/A	N/A
21	The Harbor	Newark	New Jersey	1929, 1999, 2008	January-20	NJ DOC	260	Leased	2 years	One, one-year	December-21
22	Toler Hall	Newark	New Jersey	1992, 2004	N/A	Third Party Tenant	113	Leased	N/A	N/A	N/A

Updated as of June 30, 2021

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
COMMUNITY-BASED SERVICES											
23	Tully House	Newark	New Jersey	1929, 1999	January-20	NJ DOC	344	Owned	2 years	One, one-year	December-21
24	New Mexico Men's Recovery Academy	Los Lunas	New Mexico	No Real Property	July-19	NM DOC	174	Managed	4 years	None	June-23
25	New Mexico Women's Recovery Academy	Albuquerque	New Mexico	No Real Property	July-19	NM DOC	60	Managed	4 years	None	June-23
26	Las Vegas CCC	Las Vegas	Nevada	1978, 2004	February-21	BOP	124	Owned	1 year	Four, one-year	January-22
27	Bronx Community Re-entry Center	Bronx	New York	1966, 1998, 2009, 2012, 2015	July-20	BOP	196	Leased	1 year	Nine, one-year	June-22
28	ADAPPT	Reading	Pennsylvania	1909, 1919, 1929, 1986, 1989	February-19	PA DOC	64	Owned	1 year	Four, one-year	January-22
29	Alle Kiski Pavilion	Arnold	Pennsylvania	1901, 1990	None	Idle	104	Owned	None	None	None
30	Chester County	Chester	Pennsylvania	1923	February-19	PA DOC	149	Owned	1 year	Four, one-year	January-22
31	Coleman Hall	Philadelphia	Pennsylvania	1919, 2001	None	Idle	350	Owned	None	None	None
32	Philadelphia Residential Reentry Center	Philadelphia	Pennsylvania	2008	April-19	BOP	400	Owned	1 year	Four, one-year	March-22
33	Scranton Facility	Scranton	Pennsylvania	No Real Property	February-19	PA DOC	100	Leased	1 year	Four, one-year	January-22
34	Community Alternatives of The Black Hills	Rapid City	South Dakota	1989, 1998, 2007	October-16	BOP	68	Owned	1 year	Four, one-year plus six month extension	September-21
35	Beaumont Transitional Treatment Center	Beaumont	Texas	1940, 1950, 1967, 1975, 1986, 1997	September-20	TDCJ	180	Owned	2 years	Three, one-year	August-22
36	Leidel Comprehensive Sanction Center	Houston	Texas	1930, 1960, 2005, 2006, 2012	January-21	BOP	190	Owned	1 year	Four, one-year	December-21
37	Mid Valley House	Edinburg	Texas	1985, 2001, 2014	October-20	BOP	128	Owned	1 year	Nine, one-year	September-21
38	Realty House	Brownsville	Texas	1983, 2011	July-19	BOP	94	Owned	1 year	Four, one-year	June-22
39	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-22
40	Salt Lake City Center	Salt Lake City	Utah	1970, 1977, 2004	June-19	BOP	115	Owned	1 year	Nine, one-year	May-22
41	Casper Reentry Center	Casper	Wyoming	1984, 1994, 2004/2005, 2007	January-17/July-21	BOP/Natrona	342	Owned	1 year/2 years	Four, one-year/None	December-21/June-23

Updated as of June 30, 2021

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
YOUTH SERVICES											
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	April-18/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	Three, two-year extensions	July-21
11	Hector Garza Center	San Antonio	Texas	1986, 1987, 2006	None	Idle	139	Owned	None	None	None
MANAGED-ONLY FACILITIES											
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-02	AZ DOC	500	Managed	10 years	Two, five-year	July-22
3	Central Arizona Correctional and Rehabilitation Facility	Florence	Arizona	2006	December-06	AZ DOC	1,280	Managed	10 years	Two, five-year	December-21
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	Bay Correctional and Rehabilitation Facility	Panama City	Florida	1995, 2007	February-14	FL DMS	985	Managed	3 years	Two, two-year plus five month extension plus one month extension	July - 21
6	Blackwater River Correctional and Rehabilitation Facility	Milton	Florida	2010	October-10	FL DMS	2,000	Managed	3 years	Unlimited, two-year	October-21
7	Graceville Correctional and Rehabilitation Facility	Graceville	Florida	2007, 2009, 2015	February-14	FL DMS	1,884	Managed	3 years	Two, two-year plus five month extension plus two month extension	Aug - 21
8	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
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	Four, two-year plus six-month extension plus two-year extension	December-22
10	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
11	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
12	El Centro Detention Facility	El Centro	California	1976	December-19	USMS	512	Managed	2 years	Three, two-year plus nine-month extension	December-21
13	George W. Hill Correctional Facility	Thornton	Pennsylvania	1998	January-19	Delaware County	1,883	Managed	5 years	Two, two-year	December-23
14	Kinney County Detention Center	Brackettville	Texas	2004	September-13	USMS-IGA	384	Managed	Perpetual	None	Perpetual
15	Reeves County Detention Center R3	Pecos	Texas	2003, 2006, 2010	July-19	Reeves County/BOP	1,376	Managed	3 year	Seven, one-year, plus six-month extension	June-22
16	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	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
3	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-21
4	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
5	Ravenhall Correctional Centre	Melbourne, AUS	Victoria	2017	November-17	Victoria Ministry of Corrections	1,300	Managed	24 years 5 months	None	March-42

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, including for the periods presented start-up expenses, pre-tax, one-time employee restructuring expenses, pre-tax, COVID-19 expenses, pre-tax, close-out 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 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 and other non-cash revenue and expenses.

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, real estate related operating lease expense, and start-up expenses, 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 on extinguishment of debt, depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, gain/loss on real estate assets, pre-tax, and start-up expenses, 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 gain on extinguishment of debt, pre-tax, start up expenses, pre-tax, one-time employee restructuring expenses, pre-tax, COVID-19 expenses, pre-tax, close-out expenses, pre-tax and tax effect of adjustments to FFO.