



The GEO Group Announces Five-Year Contract to Provide Air Operations Support Services for U.S. Immigration and Customs Enforcement

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BOCA RATON, Fla.--(BUSINESS WIRE)--Mar. 12, 2024-- **The GEO Group (NYSE: GEO)** ("GEO") announced today that its wholly-owned subsidiary, GEO Transport, Inc. ("GTI") has been awarded a five-year contract, inclusive of option periods, to provide air operations support services on behalf of U.S. Immigration and Customs Enforcement ("ICE"), as a subcontractor to CSI Aviation, Inc. ("CSI Aviation") which has been selected by ICE as the prime contractor. CSI Aviation is a veteran-owned aviation services company, founded in 1979, with a long-standing record as a leading provider of aviation support services to the U.S. federal government. GTI first began providing air operations support services to ICE as a subcontractor to CSI Aviation, under a nine-month emergency contract starting in July of 2023. The new five-year contract is expected to generate approximately \$25 million in annualized revenues for GEO.

George C. Zoley, GEO's Executive Chairman, said, "Our GTI transportation division has a long-standing record providing secure transportation services for our government agency partners across the United States. The award of this new five-year contract to provide air operations support services on behalf of ICE is a testament to GTI's service delivery and safety record since its founding in 2007. We look forward to continuing to work with CSI Aviation as we jointly deliver high-quality services under this important contract."

About The GEO Group

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 100 facilities totaling approximately 81,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 18,000 employees.

Use of forward-looking statements

This news release may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements, including statements regarding GTI's five-year contract to provide air operations support services on behalf of ICE, as a subcontractor to CSI Aviation. Risks and uncertainties that could cause actual results to vary from current expectations and forward-looking statements contained in this press release include, but are not limited to, risk factors contained in GEO's filings with the U.S. Securities and Exchange Commission, including its Form 10-K, 10-Q and 8-K reports. GEO disclaims any obligation to update or revise any forward-looking statements.

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