



## The GEO Group Announces Commencement of Refinancing Process

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BOCA RATON, Fla.--(BUSINESS WIRE)--Apr. 1, 2024-- **The GEO Group (NYSE: GEO)** ("GEO" or the "Company"), announced the commencement of a refinancing process for its Tranche 1 and Tranche 2 term loans (collectively, the "Term Loans"). As of December 31, 2023, an aggregate amount of \$906.7 million of Term Loans was outstanding.

Overall, the Company is targeting \$1.6 billion of secured and unsecured financing and a \$310.0 million revolving credit facility to repay the Term Loans and its revolving credit facility, as well its outstanding 9.50% and 10.50% senior second lien secured notes due 2028 and 6.00% senior unsecured notes due 2026, and to use for general corporate purposes.

The terms of the proposed refinancing transactions will be disclosed upon completion of the transactions. The proposed refinancings will be subject to customary closing conditions and there can be no assurance that any of the refinancings will occur successfully, or at all.

### 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 press release includes forward-looking statements regarding GEO's intention to refinance certain of its outstanding indebtedness and its intended use of the net proceeds. These forward-looking statements may be affected by risks and uncertainties in GEO's business and market conditions. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in GEO's Securities and Exchange Commission filings, including GEO's report on Form 10-K for the year ended December 31, 2023, and GEO's reports on Form 10-Q and Form 8-K filed with the Commission. GEO wishes to caution readers that certain important factors may have affected and could in the future affect GEO's actual results and could cause GEO's actual results for subsequent periods to differ materially from those expressed in any forward-looking statement made by or on behalf of GEO, including the risks that the refinancing cannot be successfully completed. GEO undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date hereof, except as required by law.

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