The GEO Group Announces Exercise of Five-Year Option Period for Adelanto ICE Processing Center Contract

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BOCA RATON, Fla.--(BUSINESS WIRE)--Oct. 4, 2024-- **The GEO Group (NYSE: GEO)** ("GEO") announced today that U.S. Immigration and Customs Enforcement ("ICE") has exercised the five-year option period extending the contract for the GEO-owned 1,940-bed Adelanto ICE Processing Center in California (the "Adelanto Center") through December 19, 2029.

ICE and GEO entered into a 15-year contract on December 19, 2019, for the provision of secure residential housing and care at the Adelanto Center, consisting of a five-year base period followed by two five-year option periods. The Adelanto Center employs approximately 350 employees.

George C. Zoley, Executive Chairman of GEO, said, "We believe the exercise of this five-year contract option period by ICE is indicative of the important role the Adelanto Center plays in helping ICE and the U.S. Department of Homeland Security fulfill their mission and operational priorities. We are proud of our approximately 350 employees at the Adelanto Center, whose dedication and professionalism have allowed GEO to establish a long-standing record of providing high-quality support services on behalf of ICE in the state of California."

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 the Adelanto Center contract. 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, except as required by law.

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Pablo E. Paez (866) 301 4436
Executive Vice President, Corporate Relations

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