The GEO Group Announces Contract for Company-Owned 1,800-Bed North Lake Facility in Michigan

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BOCA RATON, Fla.--(BUSINESS WIRE)--Mar. 20, 2025-- **The GEO Group, Inc. (NYSE: GEO)** ("GEO" or the "Company") announced today that the Company has entered into a contract with U.S. Immigration and Customs Enforcement ("ICE") for the immediate activation of a federal immigration processing center at the GEO-owned, 1,800-bed North Lake Facility (the "Facility") in Baldwin, Michigan.

Within a few months, GEO and ICE expect to finalize a long-term contract. GEO expects to provide support services for ICE at the Facility under a multi-year contract that would be expected to generate in excess of $70 million in annualized revenues in the first full year of operations, with margins consistent with GEO's company-owned Secure Services facilities. GEO's support services are expected to include the exclusive use of the Facility by ICE, along with security, maintenance, and food services, as well as access to recreational amenities, medical care, and legal counsel.

George C. Zoley, Executive Chairman of GEO, said, "We expect that our company-owned North Lake Facility in Michigan will play an important role in helping meet the need for increased federal immigration processing center bedspace. We are proud of our 40-year public-private partnership with ICE, and we stand ready to continue to help the federal government meet its expanded immigration enforcement priorities."

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 99 facilities totaling approximately 79,000 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 cautionary statements and 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. 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. Readers are strongly encouraged to read the full cautionary statements and risk factors contained in GEO's filings with the U.S. Securities and Exchange Commission, including those referenced above. GEO disclaims any obligation to update or revise any forward-looking statements, except as required by law.

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