



The GEO Group Enters Into Six-Month Contract Extension With U.S. Marshals Service for Western Region Detention Facility

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE: GEO)** ("GEO") announced today that effective October 1, 2021, it has entered into a six-month contract extension with the U.S. Marshals Service ("USMS") for the 770-bed Western Region Detention Facility in San Diego, California, allowing the Facility and its approximately 300 employees and union members to continue to provide high quality services on behalf of the USMS. GEO's Western Region Detention Facility contract with the USMS was operating under a two-year option period which was scheduled to end on September 30, 2021.

Given the need to comply with the January 2021 Presidential Executive Order to not renew U.S. Department of Justice contracts with privately-operated criminal detention facilities (the "Executive Order"), GEO has proposed various alternative contracting structures to the USMS that would allow the Western Region Detention Facility to remain in operation in compliance with the Executive Order, beyond the six-month contract extension.

The Western Region Detention Facility has provided federal detention capacity and transportation services on behalf of the USMS for over 20 years, and GEO believes it is ideally suited to provide these essential services for individuals facing federal criminal charges due to its close proximity to the U.S. District Courthouse for the Southern District of California in downtown San Diego. Any alternative to the San Diego location of the USMS detention facility is likely to be in Central or Northern California. Such a distant alternative location will impact the timely access by friends, relatives, and legal representatives to individuals presently housed at the Western Region Detention Facility in San Diego. As a result, the efforts to keep the Western Region Detention Facility in operation have received the support of a diverse group of bipartisan and non-partisan stakeholders.

About The GEO Group

The GEO Group (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.

Safe-Harbor Statement

This press release contains forward-looking statements regarding future events and future performance of GEO that involve risks and uncertainties that could materially affect actual results, including statements regarding GEO's six-month contract extension with the USMS for the 770-bed Western Region Detention Facility in San Diego, California, and the proposed alternative contracting structures that would allow the Western Region Detention Facility to remain in operation in compliance with the Executive Order, beyond the six-month contract extension. 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: (1) GEO's ability to transition to a new alternative contracting structure acceptable to the USMS that would allow the Western Region Detention Facility to remain in operation in compliance with the Executive Order, beyond the six-month contract extension; (2) GEO's ability to meet its financial guidance for 2021 given the various risks to which its business is exposed; (3) GEO's ability to deleverage and repay, refinance or otherwise address its debt maturities in an amount or on the timeline it expects, or at all; (4) changes in federal and state government policy, orders, directives, legislation and regulations that affect public-private partnerships with respect to secure correctional and detention facilities, processing centers, and reentry centers, including the timing and scope of implementation of the Executive Order; (5) changes in federal immigration policy; (6) public and political opposition to the use of public-private partnerships with respect to secure correctional and detention facilities, processing centers and reentry centers; (7) the magnitude, severity, and duration of the current COVID-19 global pandemic, its impact on GEO, GEO's ability to mitigate the risks associated with COVID-19, and the efficacy and distribution of COVID-19 vaccines; (8) GEO's ability to sustain or improve company-wide occupancy rates at its facilities in light of the COVID-19 global pandemic and policy and contract announcements impacting GEO's federal facilities in the United States; (9) fluctuations in our operating results, including as a result of contract terminations, contract renegotiations, changes in occupancy levels and increases in our operating costs; (10) general economic and market conditions, including changes to governmental budgets and its impact on new contract terms, contract renewals, renegotiations, per diem rates, fixed payment provisions, and occupancy levels; (11) GEO's ability to timely open facilities as planned, profitably manage such facilities and successfully integrate such facilities into GEO's operations without substantial costs; (12) GEO's ability to win management contracts for which it has submitted proposals and to retain existing management contracts; (13) risks associated with GEO's ability to control operating costs associated with contract start-ups; (14) GEO's ability to successfully pursue growth and continue to create shareholder value; (15) GEO's ability to obtain financing or access the capital markets in the future on acceptable terms or at all; (16) other factors contained in GEO's Securities and Exchange Commission periodic filings, including its Form 10-K, 10-Q and 8-K reports.

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