



## The GEO Group Declares Quarterly Cash Dividend of \$0.25 Per Share

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group, Inc. (NYSE: GEO)** ("GEO") announced that on January 15, 2021, its Board of Directors declared a quarterly cash dividend of \$0.25 per share. The quarterly cash dividend will be paid on February 1, 2021 to shareholders of record as of the close of business on January 25, 2021.

George C. Zoley, Chairman and Chief Executive Officer of GEO, said, "We have announced today a reduction of our quarterly dividend payment to accelerate our focus on paying down debt. We believe the dividend announced today represents a sustainable distribution to our shareholders given our current environment. We believe that our new quarterly dividend payment will allow GEO to balance our continued creation of value for our shareholders with prudent management of our balance sheet."

**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 123 facilities totaling approximately 93,000 beds, including projects under development, with a workforce of approximately 23,000 professionals.**

*This press release contains forward-looking statements regarding future events and the future performance of GEO that involve risks and uncertainties that could materially affect actual results, including statements regarding the timing and amount of dividends. Factors 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 declare future quarterly cash dividends and the timing and amount of such future dividends; (2) GEO's ability to successfully pursue further growth and continue to enhance shareholder value; (3) GEO's ability to access the capital markets in the future on satisfactory terms or at all; (4) GEO's ability to control operating costs associated with contract start-ups; (5) 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; (6) GEO's ability to win management contracts for which it has submitted proposals and to retain existing management contracts; (7) GEO's ability to obtain future financing on acceptable terms or at all; (8) GEO's ability to sustain company-wide occupancy rates at its facilities; and (9) other factors contained in GEO's Securities and Exchange Commission filings, including its Form 10-K, 10-Q and 8-K reports.*

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