



The GEO Group Amends Senior Revolving Credit Facility Extending Maturity to May 2024; Size and Pricing Remain Unchanged

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE: GEO)** ("GEO") announced today the closing of an extension and amendment to its Senior Revolving Credit Facility (the "Revolver"). The maturity for the amended Revolver has been extended to May 17, 2024. The borrowing capacity under the amended Revolver will remain at \$900 million, and its pricing will remain unchanged currently bearing interest at LIBOR plus 2.25%.

GEO currently has approximately \$492 million in outstanding borrowings along with approximately \$62 million set aside for letters of credit under the amended Revolver, leaving approximately \$346 million in available borrowing capacity.

George C. Zoley, GEO's Chairman of the Board, Chief Executive Officer and Founder, said: "The extension and amendment of our senior revolving credit facility, with consistent terms and unchanged pricing, is indicative of our long-standing ability to access cost-effective capital. Our amended revolver will position our company to continue to pursue quality growth opportunities. We remain optimistic about the strong fundamentals and the increasing demand for our high-quality services across GEO's diversified business segments."

The GEO Group, Inc. (NYSE: GEO) is the first fully integrated equity real estate investment trust specializing in the design, financing, development, and operation of correctional, detention, and community reentry facilities around the globe. GEO is the world's leading provider of diversified correctional, detention, community reentry, and electronic monitoring services to government agencies worldwide with operations in the United States, Australia, South Africa, and the United Kingdom. GEO's worldwide operations include the ownership and/or management of 135 facilities totaling approximately 96,000 beds, including projects under development, with a growing 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. 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 successfully pursue further growth and continue to enhance shareholder value; (2) GEO's ability to access the capital markets in the future on satisfactory terms or at all; (3) GEO's ability to control operating costs associated with contract start-ups; (4) 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; (5) GEO's ability to win management contracts for which it has submitted proposals and to retain existing management contracts; (6) GEO's ability to obtain future financing on acceptable terms or at all; (7) GEO's ability to sustain company-wide occupancy rates at its facilities; and (8) 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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Pablo E. Paez
Executive Vice President, Corporate Relations
1-866-301-4436

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