



The GEO Group Announces 314-Bed Contract Capacity Expansion at Montgomery Processing Center in Texas

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group, Inc. (NYSE:GEO)** ("GEO") announced today that it has entered into a contract modification with U.S. Immigration and Customs Enforcement ("ICE") to increase the contract capacity at the company-owned Montgomery Processing Center in Conroe, Texas by 314 beds increasing the Center's capacity to 1,314 beds. The 314-bed contract capacity increase is expected to be fully operational in September 2019 and generate incremental annualized revenues of approximately \$10 million.

The Montgomery Processing Center was developed by GEO under a ten-year contract with ICE and opened in September 2018. The Center was designed in accordance with Leadership in Energy and Environmental Design (LEED) Silver standards and is comprised of highly energy efficient buildings able to withstand a category 5 hurricane and capable of providing 100 percent auxiliary power in times of emergency.

The Center has modern medical facilities providing around-the-clock medical care, and its housing units feature game top tables, flat screen TVs, law kiosks, and abundant natural light utilizing sky lights and windows. The Center also offers expansive outdoor recreational amenities including shaded pavilions, three artificial turf soccer fields, basketball courts, a paved walk path, and handball courts.

"We're pleased to have been able to build on our long-standing partnership with ICE which dates back to the 1980s. For more than three decades, under both Democrat and Republican administrations, our company has provided high quality, culturally responsive services in safe and humane environments. GEO's facilities comply with the federal government's performance-based national detention standards and are highly rated by independent accreditation entities," said George C. Zoley, GEO's Chairman and Chief Executive Officer.

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 1-866-301-4436
Executive Vice President, Corporate Relations

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