



The GEO Group Announces Signing of Contract Modification with U.S. Immigration and Customs Enforcement for the Reactivation of the Existing 1,000-Bed South Louisiana ICE Processing Center

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE:GEO)** ("GEO") announced today the signing of a contract modification with U.S. Immigration and Customs Enforcement for the reactivation of the existing company-owned, 1,000-bed South Louisiana ICE Processing Center (the "Center") located in Basile, Louisiana. The currently idle Center will house federal immigration detainees under an existing intergovernmental service agreement between Evangeline Parish, Louisiana and ICE.

The Center will begin the intake process during the third quarter 2019 and is expected to generate approximately \$25 million in incremental annualized revenues for GEO.

"We're pleased to have been able to build on our long-standing partnership with ICE to help the agency meet its increasing need for detention beds which comply with the Federal government's performance-based national detention standards," said George C. Zoley, GEO's Chairman and Chief Executive Officer.

GEO has had a long standing private-public partnership with ICE that dates back to the 1980s. GEO's facilities are highly rated and provide high-quality, culturally responsive services in safe and humane residential environments, which meet the needs of the individuals in the care of federal immigration authorities.

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 134 facilities totaling approximately 95,000 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, 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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Pablo E. Paez, 1-866-301-4436
Executive Vice President, Corporate Relations

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