



The GEO Group Signs Contract Extension for the Continued Management of the Junee Correctional Centre in Australia

December 3, 2018 11:55 AM EST

- **The Junee Correctional Centre is Currently Undergoing a 489-bed Expansion**

BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group, Inc. (NYSE:GEO)** ("GEO") announced today that its subsidiary, The GEO Group Australia Pty Ltd ("GEO Australia") has signed a five-year contract extension with the State of New South Wales, Corrective Services for the continued management and expansion of the Junee Correctional Centre (the "Centre").

GEO Australia has managed the 790-bed Centre for over 25 years since its opening in 1993. The Centre is currently undergoing a 489-bed expansion project which will bring its total capacity to 1,279 beds during 2019. The five-year agreement will be effective from April 1, 2019 through March 31, 2024, with annual revenues of approximately \$51 million.

George C. Zoley, Chairman of the Board and Chief Executive Officer of GEO, said: "We appreciate the trust placed in our company by the State of New South Wales, which is a reflection of our long-standing partnership with the Corrective Services at the Junee Correctional Centre. We are looking forward to working with the Department of Justice to further strengthen our 25-year partnership."

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 136 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 future performance of GEO that involve risks and uncertainties that could materially affect actual results, including statements regarding estimated earnings, revenues and costs and our ability to maintain growth and strengthen contract relationships. 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) risks associated with 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; (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 the forms 10-K, 10-Q and 8-K reports.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20181203005106/en/): <https://www.businesswire.com/news/home/20181203005106/en/>

Pablo E. Paez, 1-866-301-4436
Executive Vice President, Corporate Relations

Source: The GEO Group, Inc.