



The GEO Group Signs Two-Year Contract with the Idaho Department of Correction for 670 out-of-State Beds in Texas

June 26, 2018 10:55 AM EDT

BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE:GEO)** ("GEO") announced today the signing of a contract with the Idaho Department of Correction for the housing, management, and supervision of approximately 670 medium-custody inmates at the company-owned Eagle Pass Detention Facility in Eagle Pass, Texas and the company-owned Karnes Correctional Center in Karnes City, Texas.

The contract will have a term of two years effective October 1, 2018 and is expected to generate approximately \$17 million in annualized revenues.

"We appreciate the confidence placed in our company by the Idaho Department of Correction. The signing of this important contract will help meet Idaho's need for secure correctional bed-space and high-quality management services. This contract is representative of our ability to quickly respond to the ongoing needs of correctional agencies across the country and highlights the strength of our diversified platform of real estate, management and programmatic services. We look forward to developing a successful and long-lasting public-private partnership with the State of Idaho," said George C. Zoley, GEO's Chairman and Chief Executive Officer.

About The GEO Group, Inc.

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 141 facilities totaling approximately 96,000 beds, including projects under development, with a growing workforce of approximately 23,000 professionals.

Forward-Looking Statements

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.

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Source: The GEO Group, Inc.