



The GEO Group Awarded 10-Year Contracts by the Federal Bureau of Prisons for 3,532 Existing Beds in Big Spring, Texas

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE: GEO)** ("GEO") announced today that it has been awarded two ten-year contracts, inclusive of renewal option periods, by the Federal Bureau of Prisons ("BOP") for the continued housing of criminal aliens under the custody of the BOP at the company-owned 1,800-bed Big Spring Facility and the company-owned 1,732-bed Flight Line Facility, which on a combined basis were previously referred to as the Big Spring Correctional Center in Texas.

The two ten-year contracts were awarded to GEO under a long-standing procurement commonly referred to as Criminal Alien Requirement (CAR) 16, which was issued by the BOP in 2015. The contracts are expected to generate total combined revenues of approximately \$664 million over their full ten-year terms, and their expected financial contribution in 2017 is in-line with the assumptions which were included in GEO's most recently issued financial guidance.

"We are very appreciative of the continued confidence placed in our company by the Federal Bureau of Prisons," said George C. Zoley, GEO's Chairman and Chief Executive Officer.

GEO has had a long standing public-private partnership with the BOP that dates back to the 1990s. GEO's facilities are highly rated and provide high-quality services in safe, secure, and humane residential environments.

"We're pleased to have been able to strengthen our long-standing partnership with the BOP with these important contract awards. Our Big Spring and Flight Line Facilities will play an important role in helping the agency meet its long-term need for high quality, cost-effective services that comply with the BOP's mandated standards," added Mr. Zoley.

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 143 facilities totaling approximately 100,000 beds, including projects under development, with a growing workforce of approximately 23,500 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. 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 cash dividends; (2) GEO's ability to successfully pursue further growth and continue to create shareholder value; (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; (8) GEO's ability to access the capital markets in the future on satisfactory terms or at all; (9) GEO's ability to remain qualified as a REIT; (10) the incurrence of REIT related expenses; and (11) other factors contained in GEO's Securities and Exchange Commission periodic filings, including its Form 10-K, 10-Q and 8-K reports.

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