



The GEO Group Provides Update on Contract Renewal for the D. Ray James Correctional Facility

September 30, 2016 12:15 PM EDT

BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group, Inc. (NYSE:GEO)** ("GEO") announced today that the Federal Bureau of Prisons (the "BOP") has extended its contract for the company-owned D. Ray James Correctional Facility (the "Facility") for a two-year renewal term through September 30, 2018 for the housing of up to 1,900 federal inmates with a fixed payment for 1,800 beds compared to GEO's previous contract which contained a fixed payment for 1,962 beds.

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

The Facility has a proven track record of providing cost-effective, high-quality services on behalf of the Federal Bureau of Prisons. The Facility provides industry-leading rehabilitation and recidivism reduction programs.

"We are pleased to have been able to accommodate the BOP's need for fewer beds at the D. Ray James Correctional Facility with no disruption to the facility's operations or the level of rehabilitation programming," added Mr. Zoley. GEO does not expect to revise its previously issued guidance as a result of this renewal.

GEO has had a long standing private-public partnership with the BOP that dates back to the 1990s. At the federal level, GEO's facilities have a proven track record of providing cost-effective, high quality services. GEO looks forward to a continued partnership with the Federal Bureau of Prisons at the D. Ray James Correctional Facility.

About The GEO Group

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 104 facilities totaling approximately 87,000 beds, including projects under development, with a growing workforce of approximately 20,500 professionals.

Safe-Harbor Statement

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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Source: The GEO Group, Inc.