



The GEO Group Announces Change to Contract Renewal Status for the D. Ray James Correctional Facility

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group, Inc. (NYSE:GEO)** ("GEO") announced today that the Federal Bureau of Prisons (the "BOP") has rescinded its previously granted contract modification extending GEO's contract to operate the company-owned D. Ray James Correctional Facility (the "Facility") under existing terms through September 30, 2018.

Based on ongoing discussions between GEO and the BOP, GEO expects to receive a new contract modification to operate the Facility under new terms to be negotiated. GEO will discuss this most recent development on its previously scheduled conference call at 11:00 AM (ET).

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; (11) GEO's ability to receive a new contract modification to operate the D. Ray James Correctional Facility on satisfactory terms, or at all, and (12) 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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