



The GEO Group Announces Contract for the Housing of Vermont Inmates at North Lake Correctional Facility in Michigan

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE: GEO)** ("GEO") announced today the signing of a contract with the Vermont Department of Corrections (the "Department") for the out-of-state housing of up to 675 inmates at the company-owned North Lake Correctional Facility (the "Facility") in Baldwin, Michigan.

The contract will have a term of five years inclusive of renewal option periods. At full occupancy, the contract is expected to generate approximately \$15 million in annualized revenues. The Facility is expected to begin the intake process at the end of the second quarter 2015. Under the contract, GEO will provide comprehensive correctional management services, including the provision of industry-leading, evidence-based offender rehabilitation programs under the 'GEO Continuum of Care.'

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 Vermont with the signing of this important contract, which is a testament to GEO's diversified investment strategy aimed at delivering high-quality correctional management services and industry-leading, evidence-based offender rehabilitation programs under the 'GEO Continuum of Care.' We look forward to the reactivation of our company-owned North Lake Correctional Facility and to developing a successful public-private partnership with the Vermont Department of Corrections."

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 106 facilities totaling approximately 85,500 beds, including projects under development, with a growing workforce of approximately 20,000 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.

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