



The GEO Group Announces 640-Bed Expansion of Adelanto Detention Facility in California

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE:GEO)** ("GEO") announced today a 640-bed expansion to the company-owned, 1,300-bed Adelanto Detention Facility in California under an amendment to the existing contract with the City of Adelanto. GEO will finance, develop, and manage the \$45 million expansion, which will increase the Facility's total capacity to 1,940 beds and is expected to generate approximately \$21 million in additional annualized revenues. GEO expects to complete the 640-bed expansion and begin intake by July 2015. The City of Adelanto has an agreement to provide detention and transportation services for U.S. Immigration and Customs Enforcement.

George C. Zoley, Chairman and Chief Executive Officer of GEO, said, "The expansion of the Adelanto Detention Facility in California will play an important role in helping meet the need for federal detention bed space in this part of the country. We look forward to continuing to provide high quality services at the Adelanto Detention Facility under our long-standing partnership with the City of Adelanto."

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 98 facilities totaling approximately 77,500 beds, including projects under development, with a growing workforce of approximately 18,000 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.

The GEO Group
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Source: The GEO Group