



The GEO Group Announces Contract for New 400-Bed Immigration Transfer Center in Louisiana

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BOCA RATON, Fla.--(BUSINESS WIRE)-- **The GEO Group (NYSE: GEO)** ("GEO") announced today it has entered into a five-year agreement inclusive of renewal options, with U.S. Immigration and Customs Enforcement ("ICE") for the housing of immigration detainees in a new 400-bed Transfer Center to be located at England Airpark in Alexandria, Louisiana (the "Center").

GEO will finance, develop and manage the \$20.0 million company-owned Center, which is expected to be completed during the fourth quarter of 2014. GEO's contract with ICE is expected to generate approximately \$8.5 million in annualized revenues.

George C. Zoley, Chairman and Chief Executive Officer of GEO, said, "We appreciate the confidence placed in our company by U.S. Immigration and Customs Enforcement. This important project will play an important role in helping meet the need for federal detention bed space in the Southeastern United States. We look forward to providing high quality services at this new Center in Alexandria, Louisiana under our long-standing public-private partnership with U.S. Immigration and Customs Enforcement."

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, and community reentry 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 95 facilities totaling approximately 72,000 beds 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.

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Source: The GEO Group, Inc.