The GEO Group, Inc.®

Investor Presentation

2Q24

- Confidential -

Important Notices and Disclaimers

Forward-Looking Statements

This presentation contains forward-looking statements regarding future events and future performance of GEO that involve risks and uncertainties that could materially and adversely affect actual results, including statements regarding GEO's financial guidance for the full year, third quarter, and fourth quarter of 2024, statements regarding GEO's focus on reducing net debt, deleveraging its balance sheet, positioning itself to explore options to return capital to shareholders in the future, and pursuing a disciplined allocation of capital to enhance long-term value for shareholders, executing on GEO's strategic priorities, and pursuing quality growth opportunities. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may," "will," "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate," or "continue" or the negative of such words and similar expressions. Risks and uncertainties 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 meet its financial guidance for 2024 given the various risks to which its business is exposed; (2) GEO's ability to deleverage and repay, refinance or otherwise address its debt maturities in an amount and on terms commercially acceptable to GEO, and on the timeline it expects or at all; (3) GEO's ability to identify and successfully complete any potential sales of company-owned assets and businesses or potential acquisitions of assets or businesses on commercially advantageous terms on a timely basis, or at all; (4) changes in federal and state government policy, orders, directives, legislation and regulations that affect public-private partnerships with respect to secure, correctional and detention facilities, processing centers and reentry centers, including the timing and scope of implementation of President Biden's Executive Order directing the U.S. Attorney General not to renew the U.S. Department of Justice contracts with privately operated criminal detention facilities; (5) changes in federal immigration policy; (6) public and political opposition to the use of public-private partnerships with respect to secure correctional and detention facilities, processing centers and reentry centers; (7) any continuing impact of the COVID-19 global pandemic on GEO and GEO's ability to mitigate the risks associated with COVID-19; (8) GEO's ability to sustain or improve company-wide occupancy rates at its facilities; (9) fluctuations in GEO's operating results, including as a result of contract terminations, contract renegotiations, changes in occupancy levels and increases in GEO's operating costs; (10) general economic and market conditions, including changes to governmental budgets and its impact on new contract terms, contract renewals, renegotiations, per diem rates, fixed payment provisions, and occupancy levels; (11) GEO's ability to address inflationary pressures related to labor related expenses and other operating costs; (12) 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; (13) GEO's ability to win management contracts for which it has submitted proposals and to retain existing management contracts; (14) risks associated with GEO's ability to control operating costs associated with contract start-ups; (15) GEO's ability to successfully pursue growth opportunities and continue to create shareholder value; (16) GEO's ability to obtain financing or access the capital markets in the future on acceptable terms or at all; and (17) other factors contained in GEO's Securities and Exchange Commission periodic filings, including its Form 10-K, 10-Q and 8-K reports, many of which are difficult to predict and outside of GEO's control.

Non-GAAP Financial Measures

This presentation includes Adjusted EBITDA and other non-GAAP financial measures such as Net Debt and Net Leverage. The non-GAAP measures provided herein may not be directly comparable to similar measures used by other companies in the Company's industry, as other companies may define such measures differently. The non-GAAP measures presented herein are not measurements of financial performance under GAAP, and should not be considered as alternatives to, and should only be considered together with, the Company's financial results in accordance with GAAP. The Company does not consider these non-GAAP financial measures to be a substitute for, or superior to, the information provided by GAAP financial results.

Highlights - Attractive Investment Characteristics

Second Quarter Highlights

- 2Q24 Revenue of $607.2 Million
- 2Q24 Adjusted Net Income of $30.1 Million
- 2Q24 Adjusted EBITDA of $119.3 Million
- 2Q24 results reflect higher revenues driven by higher occupancy levels at our USMS and ICE facilities, as well as higher revenues in our non-residential services, transportation, and international segments

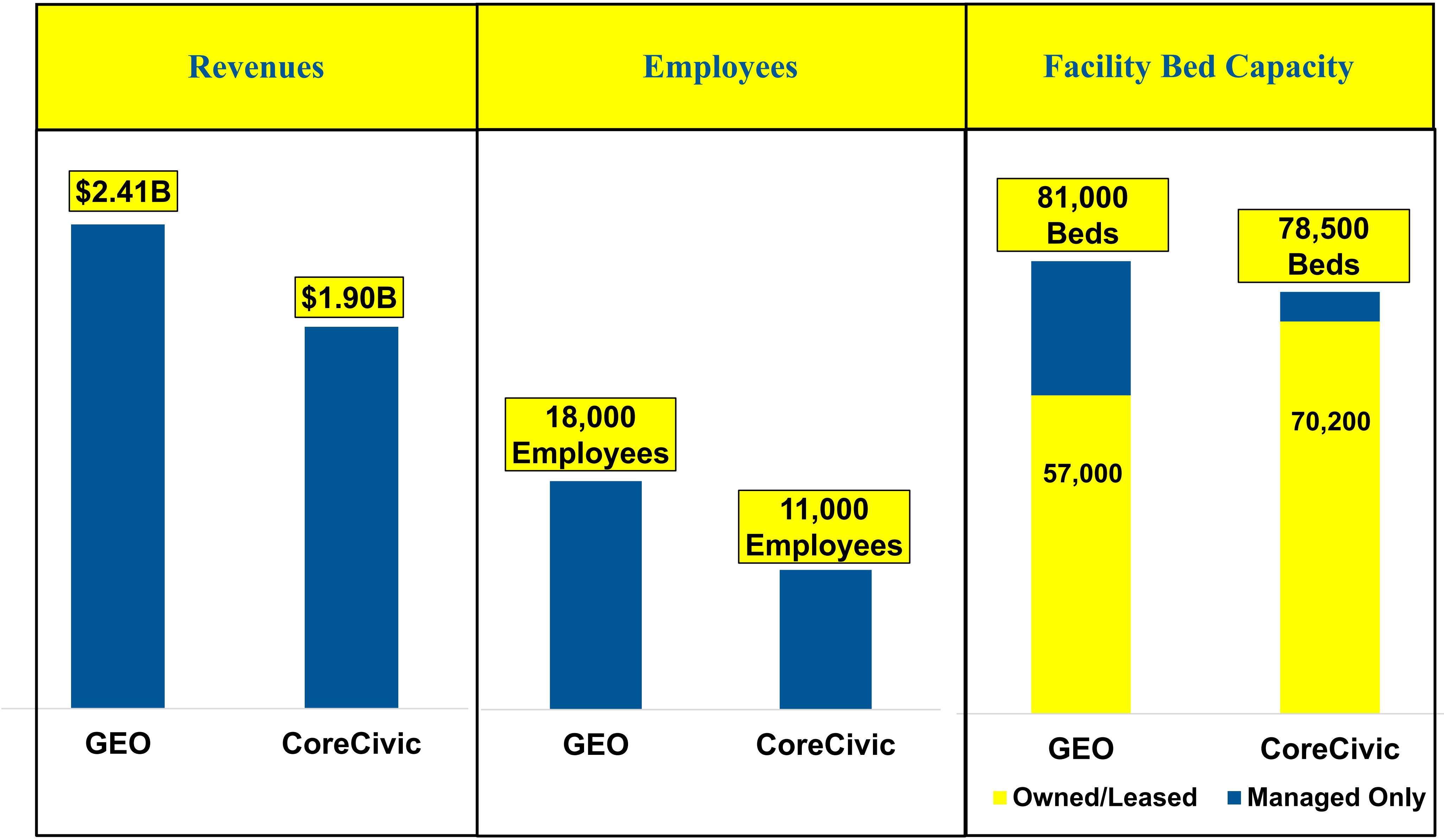
Successful Debt Refinancing

- Completed $1.7 Billion Debt Refinancing in April 2024
- Continue to focus on further reducing net debt

Attractive Equity Valuation

- Attractive equity valuation compared to peer group and similar diversified services companies.
- GEO stock currently trading at approximately 7x Enterprise Value to Adjusted EBITDA and at approximately 12% Free Cash Flow Yield

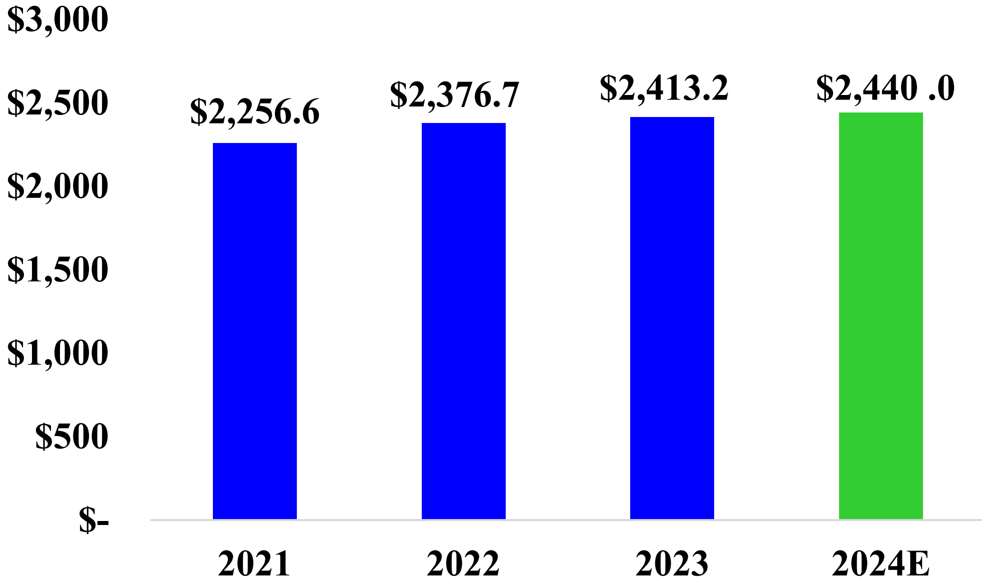
GEO is the Leading Diversified Secure and Community Reentry Services with a 40% share of the market



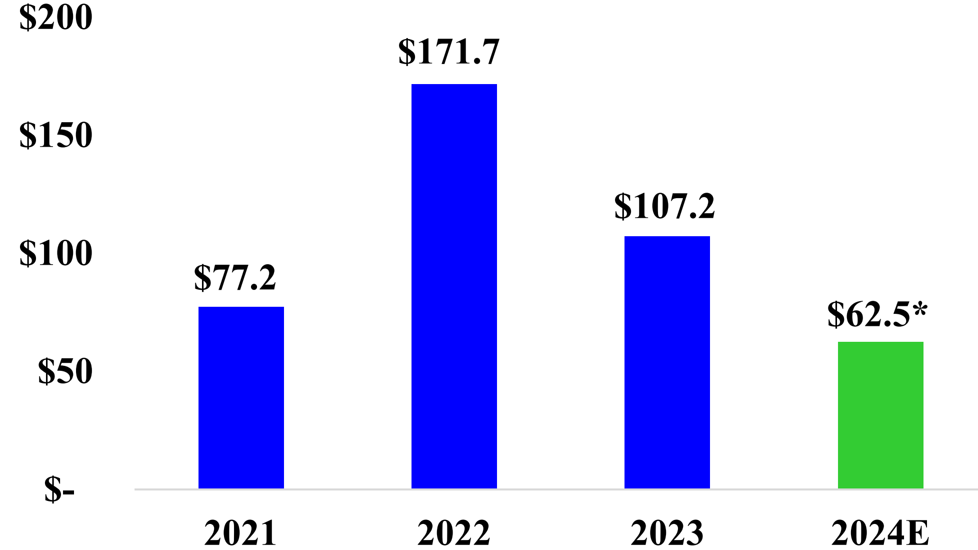
** Based on total beds including idle and under development for U.S. headquartered companies only*
Figures are an approximation based on company disclosures and websites

Financial Highlights

Revenues *($ in millions)*

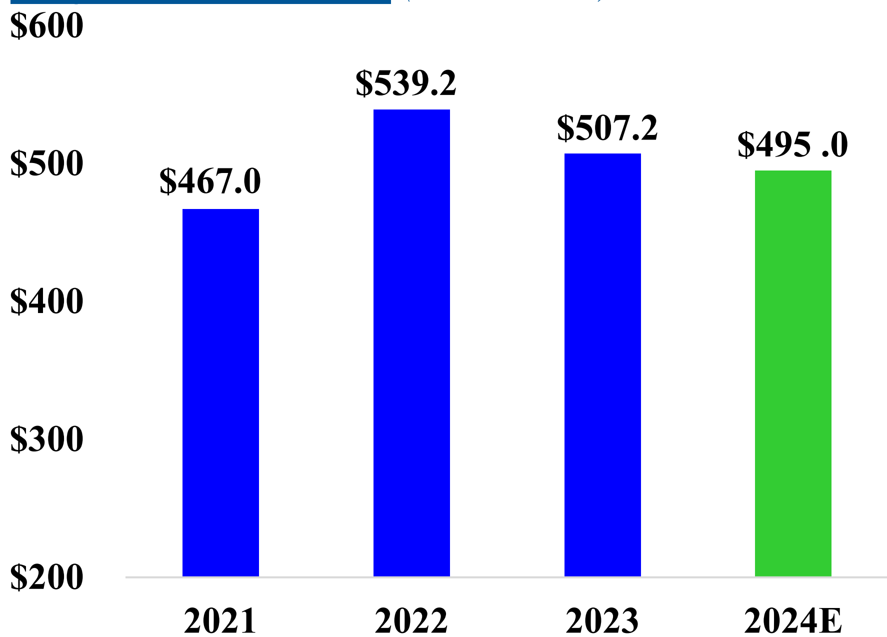


Net Income *($ in millions)*



**Reflects $82.4 million pre-tax Loss on Extinguishment of Debt in 2Q2024 as a result of GEO's April 2024 debt refinancing.*

Adjusted EBITDA *($ in millions)*

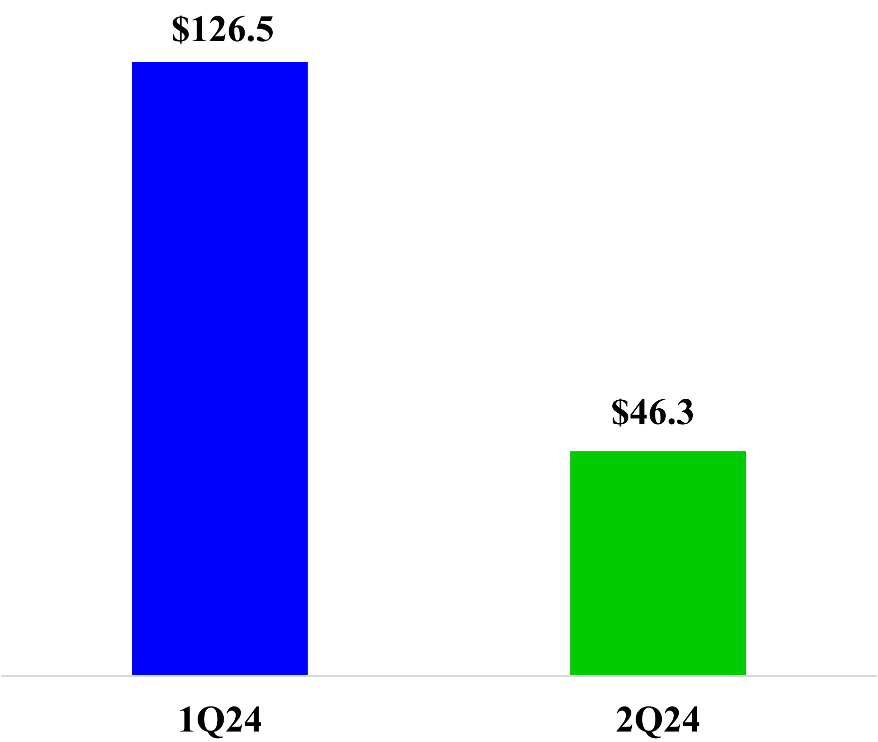


** 2024E Based on Mid-point of FY2024 Financial Guidance issued on August 7, 2024*

Cash and Debt Balances

Cash and Marketable Securities

($ in millions)



Consolidated Debt

($ in billions)

In the second quarter, we exchanged and retired substantially all of the $230 million dollars of our convertible notes

Company Overview

Company History

- Founded in 1984
- Initial Public Offering (IPO) in 1994
- Listed on NYSE in 1996
- Included in Major Indexes:
  - S&P 600
  - Russell 2000
- 18,000+ Employees

Diversified Government Service Provider

- **Secure Residential Care**
  - ICE Processing Centers
  - USMS Detention Facilities
  - State Correctional and Rehabilitation Facilities
- **Non-Secure Residential Care**
  - Residential Reentry Centers/Halfway Houses
- **Non-Residential Services**
  - Day Reporting Centers
  - Electronic Monitoring
- **Services provided in US, Australia, UK, and South Africa**

Corporate Structure

GEO Secure Services

- 46,235 Beds
- 37 Facilities

Owned/Leased

- 17,557 Beds
- 12 Facilities

Managed Only

GEO Care

Reentry Services

Residential

- 7,244 Beds
- 37 Facilities

Owned/Leased

- 184 Beds
- 2 Facilities

Managed Only

Non-Residential

- 97 Non-Residential Centers

Electronic Monitoring

- 261,000 Supervised Individuals on Electronic Monitoring
- 99 ISAP Offices

GEO International Services

The GEO Group Australia Pty Ltd.

- 3,501 Beds
- 3 Facilities

Managed Only

SACM

- 3,024 Beds
- 1 Facility

Managed Only

GEOamey

Transportation Services in the U.K.

Leased/Not Managed Facilities

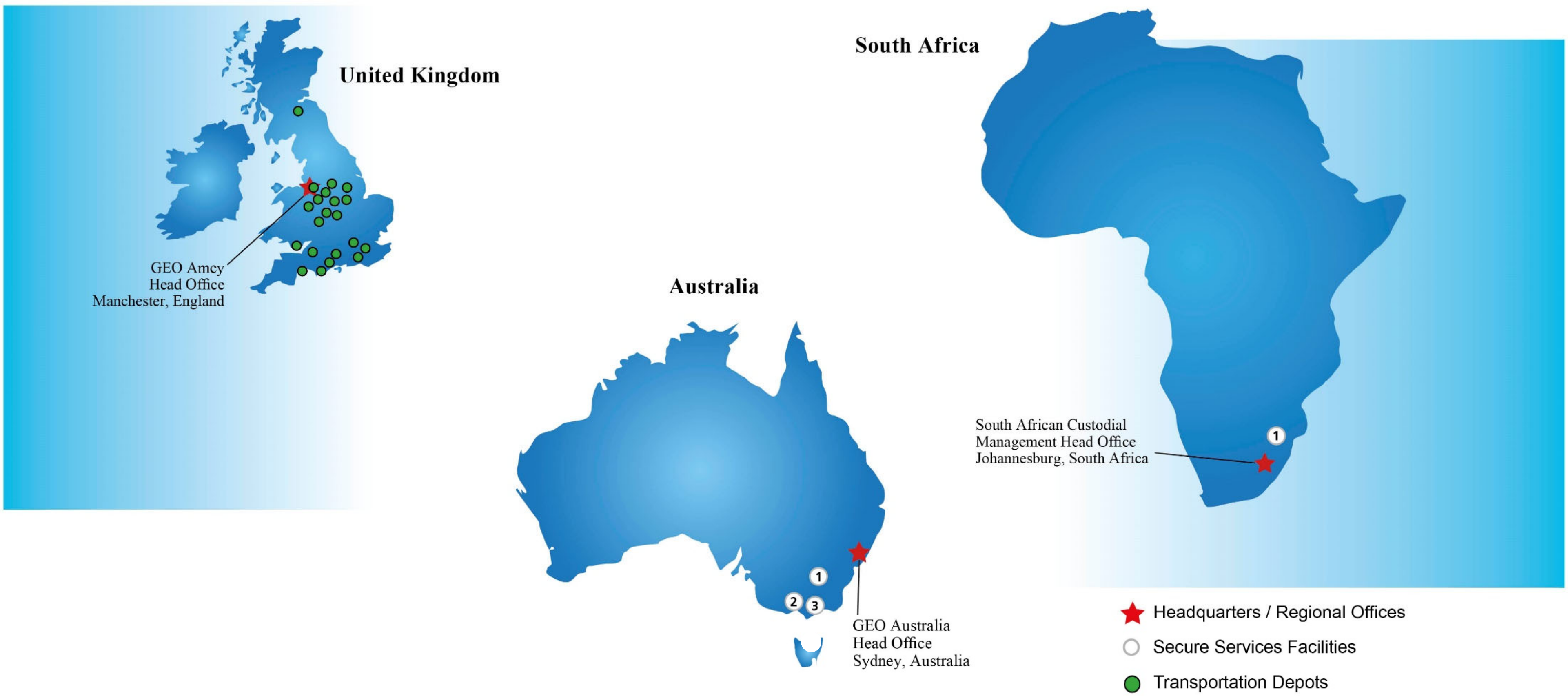
- 3,364 Beds
- 8 Facilities

Diversified U.S. Facility Footprint

49 GEO Secure Services Facilities
39 GEO Care Residential Facilities
8 Leased/Not Managed Facilities

International Services

4 International Facilities



Valuable, Difficult to Replace Real Estate

- $6.5 billion: Estimated replacement value of owned beds
- 17.3 Million Sq. Ft. owned and/or managed
- 57,000 Owned/Leased Beds
- Economic Useful Life: 75+ Years
- Newer Facility Assets = 21-Year Avg. Age
- Difficult to Replace = High Barriers to Entry
  - Difficult permitting and zoning
  - Long development lead times
  - High Capital Requirements
- Minimum targeted ROI of 13-15%


Karnes County Immigration Processing Center, TX


Riverbend Correctional & Rehabilitation Facility, GA


Taylor Street Halfway House, CA

Segment Trends

Segment Trends

ICE

- U.S. Southwest Border Crossings
- Alternatives To Detention Program

USMS

- Continued Capacity Needs
- Facilities strategically located to support USMS needs

Demand for Diversified Government Services

State Correctional Agencies

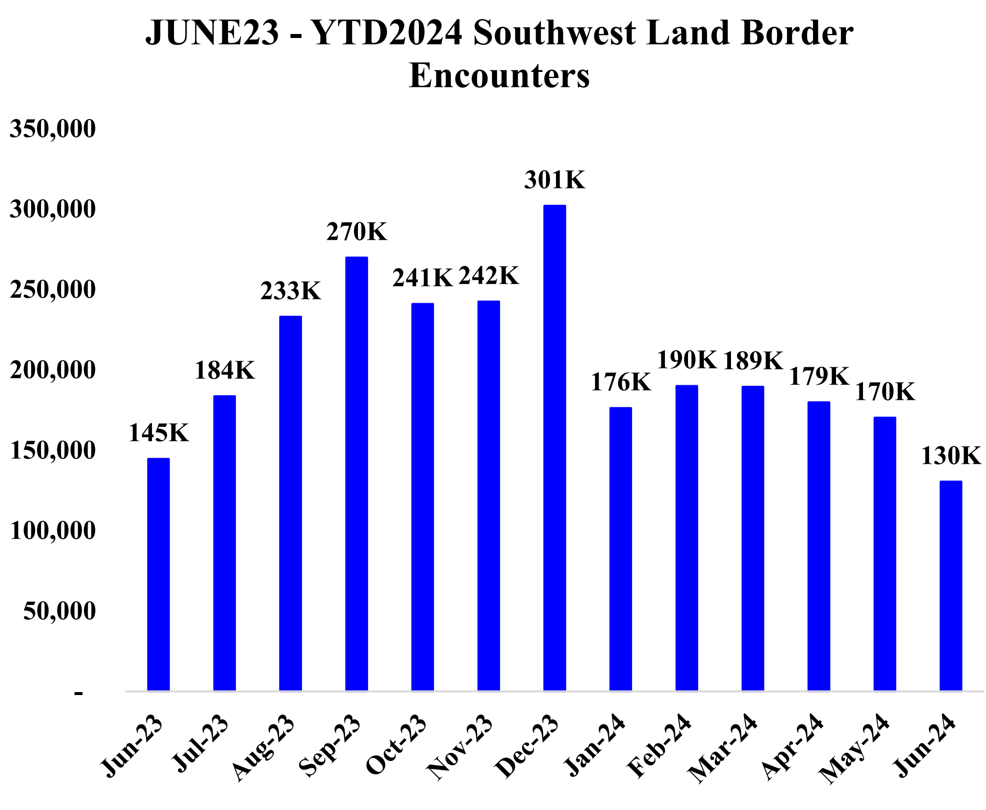
- Aging State prison infrastructure
- Correctional Staffing challenges

Reentry Services

- Available capacity at existing residential reentry centers
- Growth in Non-Residential Programs

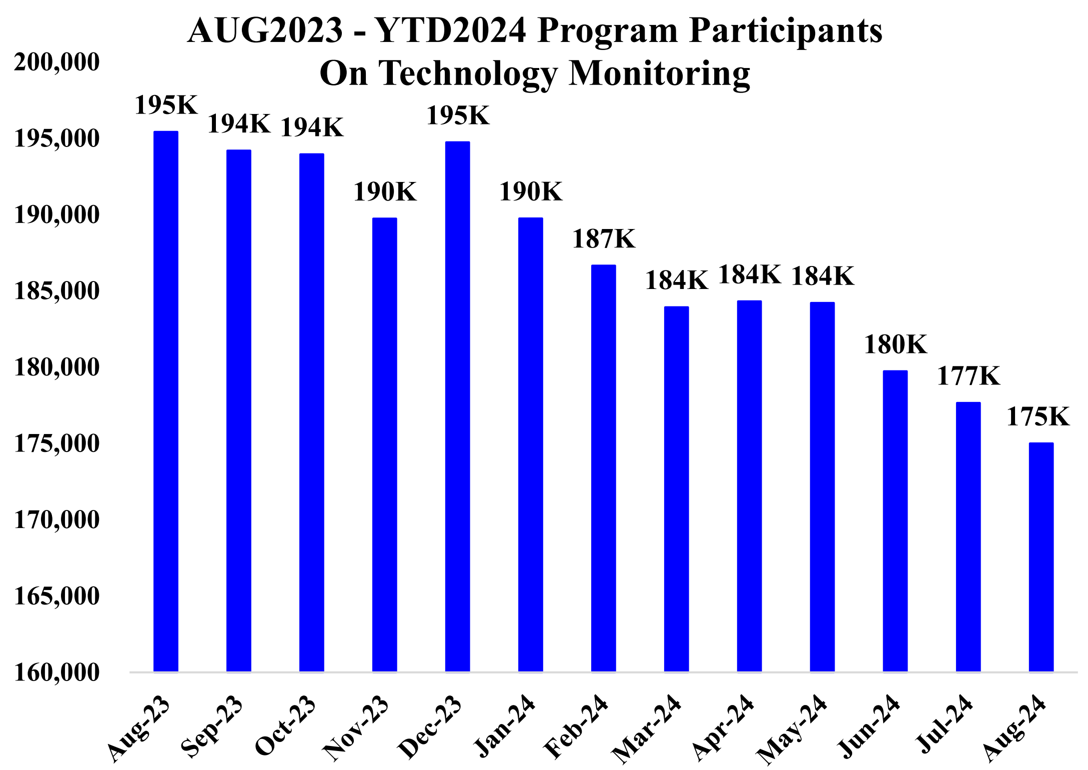
U.S. Immigration and Customs Enforcement

U.S. Southwest Border Crossings



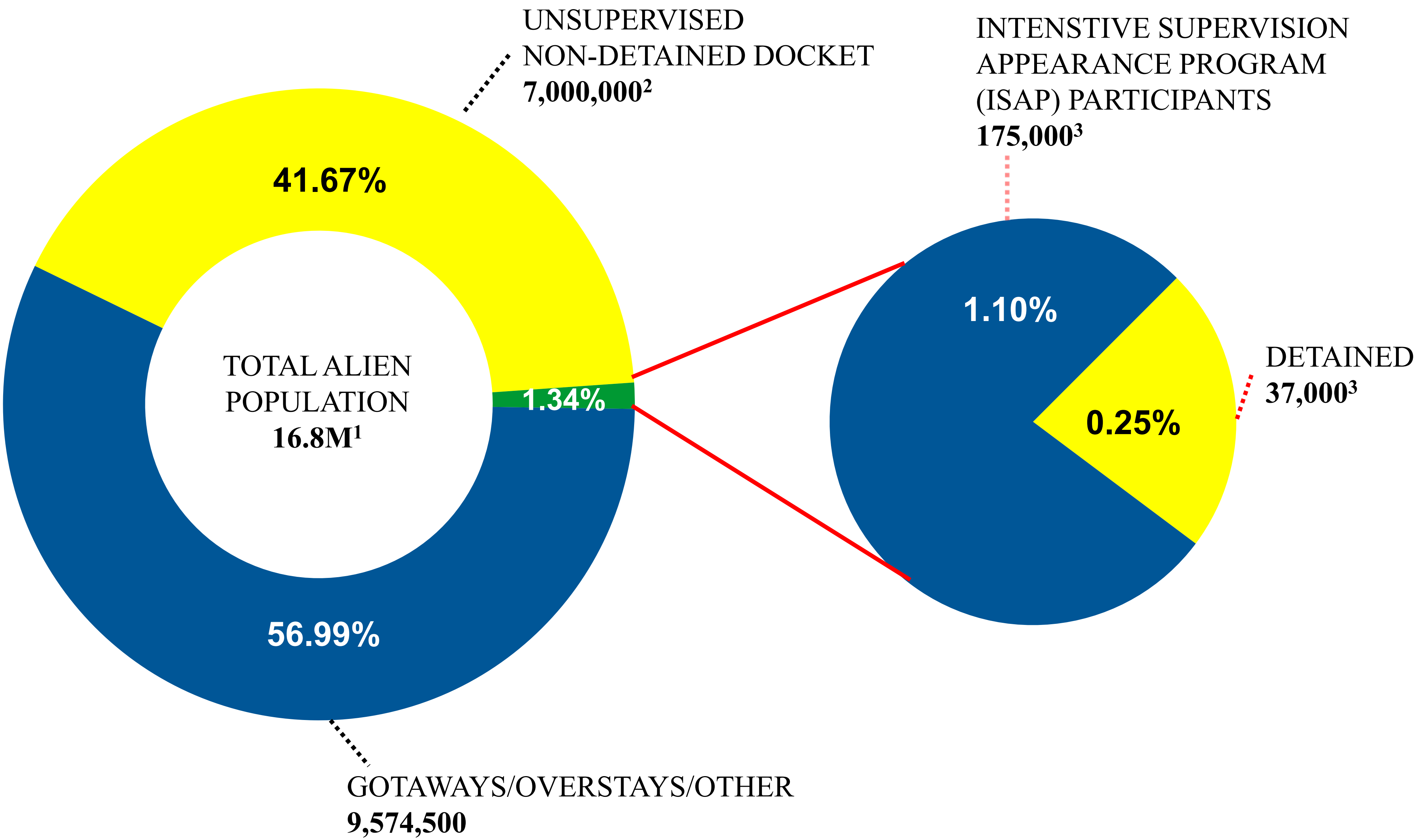
Source: U.S. Customs and Border Protection FY Southwest Land Border Encounters by Month (cbp.gov/newsroom/stats/southwest-land-border-encounters)

Alternatives To Detention Program



Source: TRAC Alternatives to Detention Data (trac.syr.edu/immigration/detentionstats/atd_pop_table.html) and ICE Data (ice.gov/detain/detention-management)

U.S. Immigration and Customs Enforcement

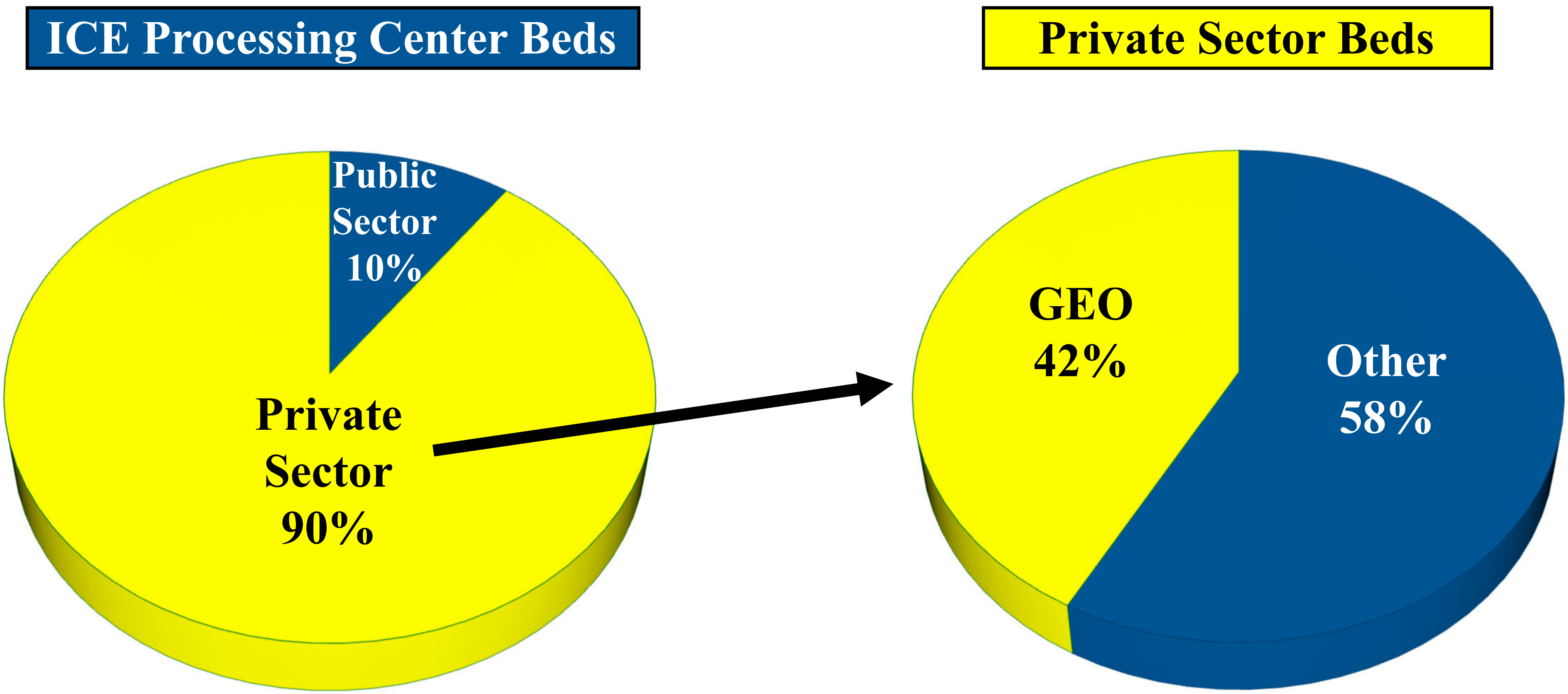


Sources:
1) https://www.fairus.org/sites/default/files/2023-06/2023%20Illegal%20Alien%20Population%20Estimate_2.pdf
2) https://www.axios.com/2024/03/02/data-biden-border-crisis-immigration-8-million-detention
3) ICE Data (ice.gov/detain/detention-management) and GEO 2Q24 Earnings Call
****Chart based on disclosure from the National Immigration Center for Enforcement***

Federal Appropriations Update

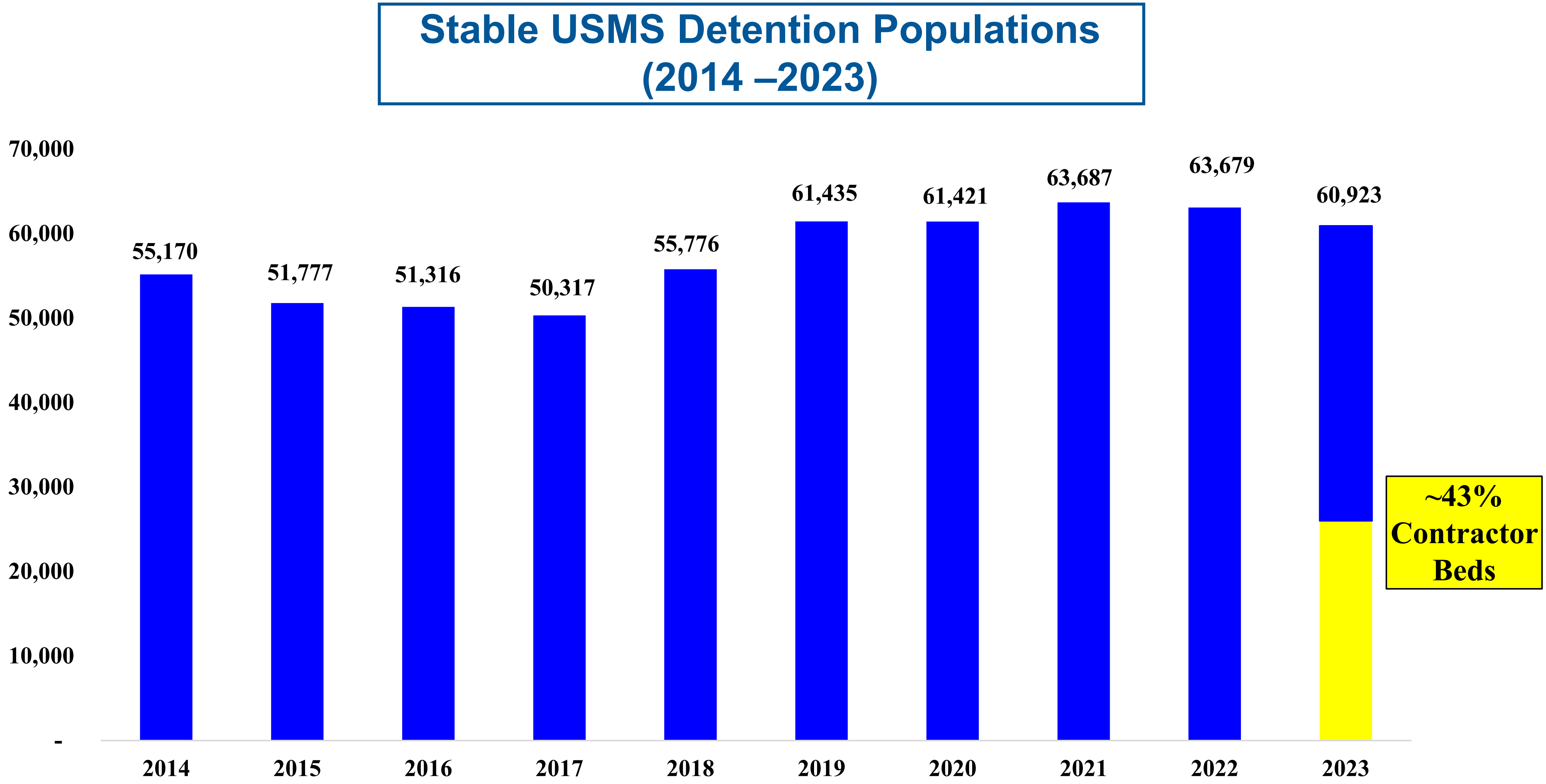
- In March 2024, Congress passed an appropriations bill for fiscal year 2024, which increased funding for ICE detention to 41,500 beds from the previously funded level of 34,000 beds.
- The appropriations bill also increased funding for Alternatives to Detention programs to approximately $470 million, an increase of approximately seven percent over the previously funded level of approximately $440 million.
- The U.S. House of Representatives has approved its version of the Homeland Security Appropriations bill for fiscal year 2025, which begins on October 1st.
- The House bill would increase funding for ICE detention to 50,000 beds, an increase of 8,500 beds from the currently funded level of 41,500 beds, and an increase of approximately 13,000 beds from the current utilization level of 37,000 beds.
- The House bill would also require the use of electronic GPS monitoring for all individuals in the non-detained docket, which is currently estimated to total more than 7 million people.
- The U.S. Senate has not introduced its version of the Homeland Security Appropriations bill, and the U.S. Congress has adjourned for the August recess.
- If a Homeland Security appropriations bill is not approved when Congress re-convenes in September, Congress could pass a short-term or long-term continuing resolution for fiscal year 2025.

ICE Processing Center Beds Breakdown *



** Approximations based on contract guarantee bed counts*
Source: ICE Data (ice.gov/detain/detention-management)

U.S. Marshals Service (USMS)

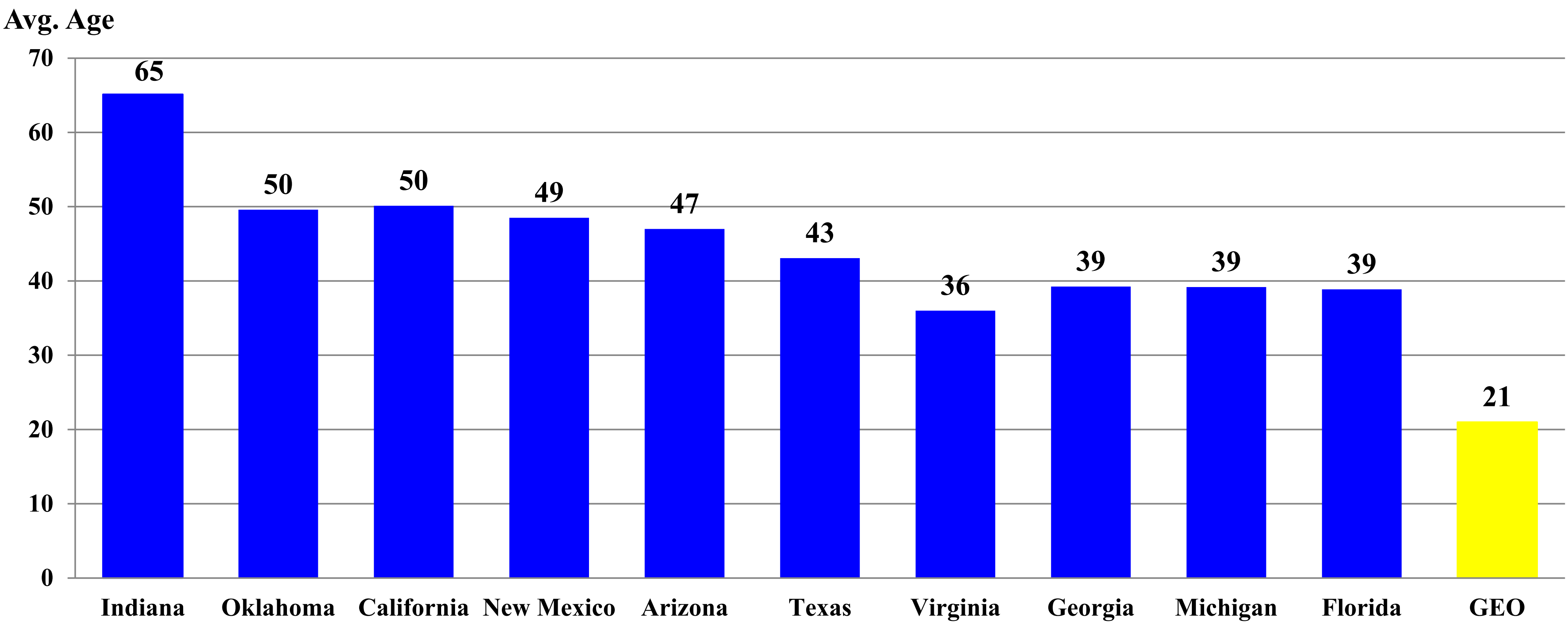


Source: 2014-2021 figures are taken from the USMS FY2023 Performance Budget (https://www.justice.gov/file/1493071/download#:~:text=The%20USMS%20requests%20a%20total,for%20FPD%20in%20FY%202023.)

Source: 2022 & 2023 Figures are based USMS FY2024 Performance Budget (https://www.justice.gov/d9/2023-03/usms_fpd_-_fy_2024_pb_narrative_-_omb_cleared_-_3-13-2023.pdf)

Aging Public Prisons

- Aging Public Prison Facilities are Costly and Less Safe
  - Public Prison Facilities have Significant Deferred Maintenance Needs
- More than 200,000 Public Prison Beds are Older than Economic Useful Life of 75 years
  - Close to 100,000 Public Prison Beds are 100+ Years Old
- GEO Prison Portfolio is Significantly Younger than States where we operate
  - GEO Facilities have Average Age of 21 Years



Source: Bureau of Justice Statistics; State DOC Websites

Aging State and Federal Prison Infrastructure

- **The majority of Public Prison Facilities have Significant Deferred Maintenance Needs**
  - **According to a May 2023 DOJ OIG Report, the Federal Bureau of Prisons has approximately 123 facilities requiring an estimated $2 billion in maintenance costs[1]**
  - **In late 2018, it was estimated by CGL, a criminal justice consulting and construction firm, that more than 80% of U.S. state prisons are 20 years old or older, representing approximately $69 billion in replacement costs.[2]**

- **After decades of funding challenges, some states have begun to address their aging infrastructure needs with expensive prison construction projects**
  - ***New York City ($8 billion – 4,200 bed facility)[4]***
  - ***Indiana ($1.2 billion – 4,200-bed facility)[3]***
  - ***Alabama ($1 billion – 4,000-bed facility)[3]***
  - ***Fulton County, GA ($1.7 billion – 4,500-bed facility)[5]***
  - ***Nebraska ($350 million – 1,500-bed facility)[3]***

**Sources:*

1) *DOJ OIG Report on BOP Efforts to Maintain and Construct Institutions*
2) *Correctional News (September/October 2018)*
3) *Billion-dollar prisons: why the US is pouring money into new construction*
4) *As Conditions Worsen at Rikers, New Commission Revives Push to Close It*
5) *Fulton County Reconsiders New $1.7B Jail*

Available Beds in Inventory

Secure Services Facilities	Location	Ownership	Bed Count
D. Ray James Correctional Facility	GA	Owned	1,900
Flightline Correctional Facility	TX	Owned	1,800
North Lake Correctional Facility	MI	Owned	1,800
Big Spring Correctional Facility	TX	Owned	1,732
Rivers Correctional Facility	NC	Owned	1,450
Delaney Hall	NJ	Owned	1,054
Cheyenne Mountain Reentry Center*	CO	Owned	750
		SUBTOTAL	**10,486**
Non-Secure Reentry Facilities			
Coleman Hall**	PA	Owned	350
McFarland Female Community Reentry Facility	CA	Owned	300
Hector Garza Center	TX	Owned	139
Other Facilities	Multiple	Owned	~800
		SUBTOTAL	**1,589**

This facility is under a contract that has not yet been activated

*****The company entered into a purchase and sale agreement in July 2024 for this facility which is expected to close towards the end of 2024 or beginning of 2025.***

Financial Overview

Financial Highlights

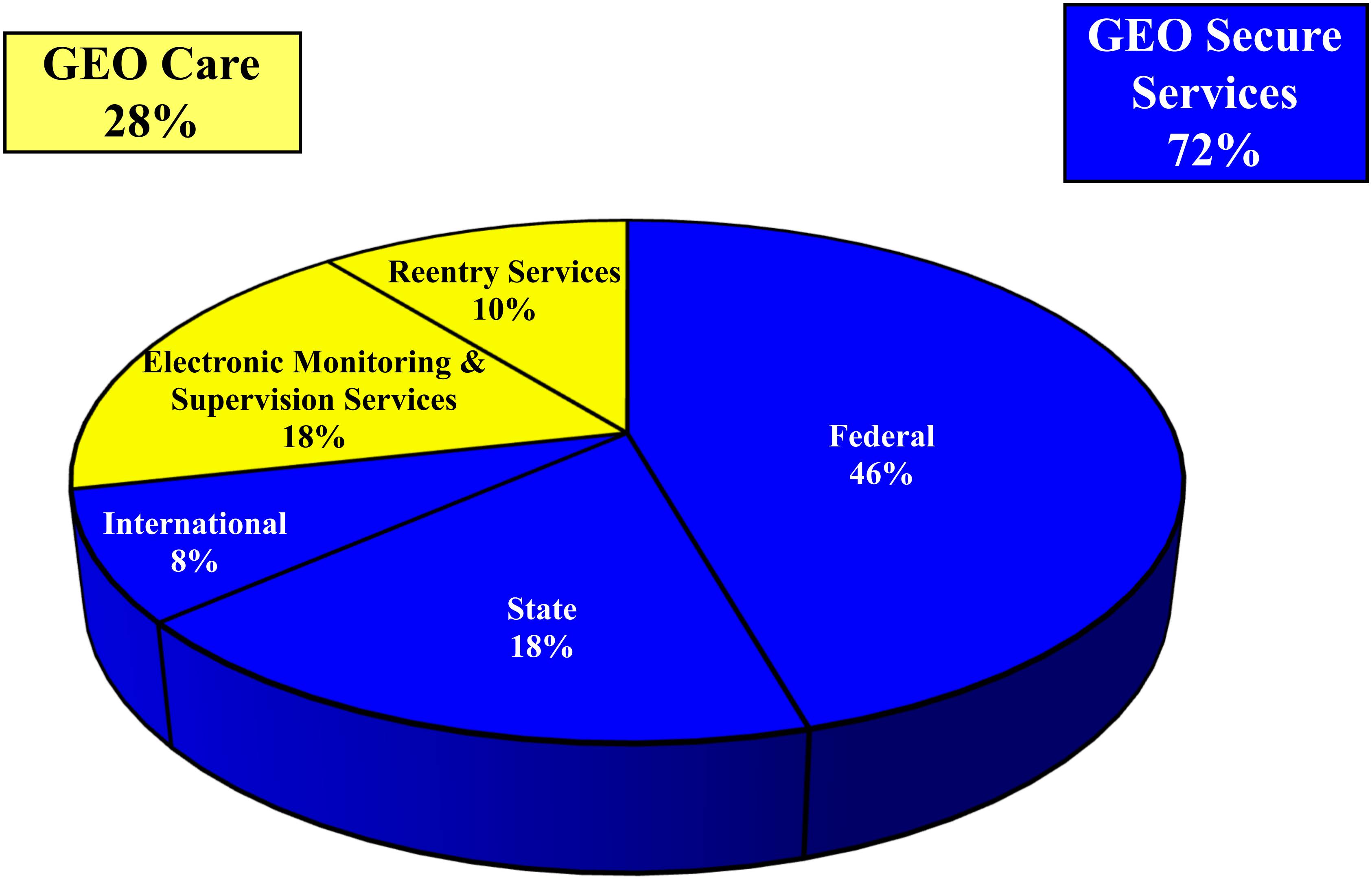
- **2Q24 Revenue of $607.2 Million**
- **2Q24 Adjusted Net Income of $30.1 Million**
- **2Q24 Adjusted EBITDA of $119.3 Million**

	2Q24	2Q23	YTD2024	YTD2023
Revenue	**$607,185**	**$593,891**	**$1,212,857**	**$1,202,100**
Adjusted Income	**$30,144**	**$29,154**	**$53,772**	**$57,259**
Adjusted EBITDA*	**$119,250**	**$128,966**	**$236,893**	**$259,883**

Reconciliation of Non-GAAP measures included in GEO's 2Q24 Earnings Release & Supplemental

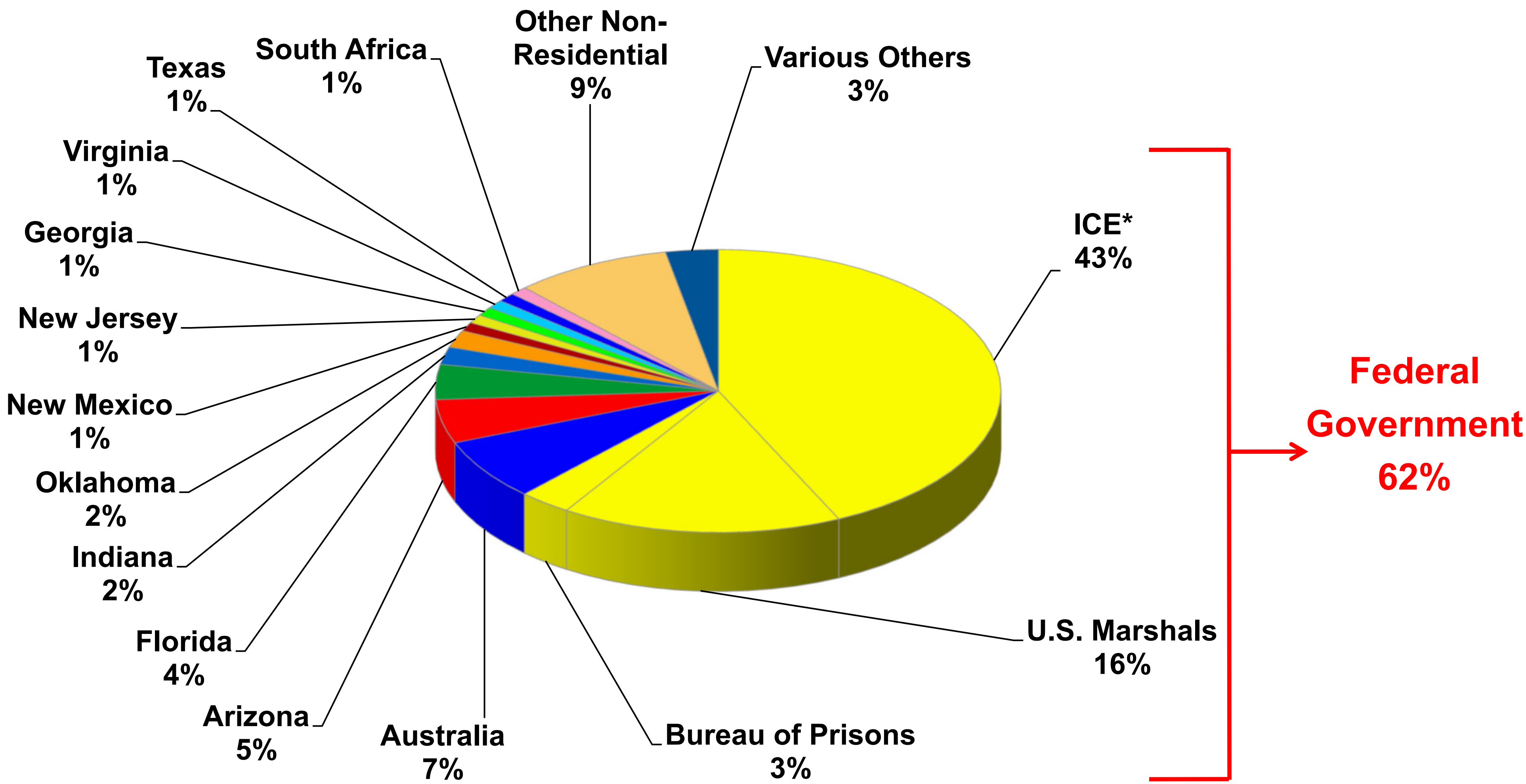
Revenues by Segment

FY2023 Revenue = $2.41 Billion



Diversified Long-Term, High-Quality Customer Relationships

Revenues By Customer (FY2023)



Long-term relationships with top customers – 30+ Years with Federal Gov't

** Includes ICE Alternatives to Detention-ISAP Contract*

FY2024 Guidance

Net Income Attributable to GEO	$55 Million - $70 Million
+ Net Interest Expense	$185 Million - $186 Million
+ Loss on Extinguishment of Debt, pre-tax	$82 Million
+ Income Taxes *(including income tax provision on equity in earnings of affiliates)*	$15 Million - $17 Million
+ Depreciation and Amortization	$126 Million – $127 Million
+ Non-Cash Stock Based Compensation	$16 Million - $16.5 Million
+ Other Non-Cash	$6 Million
Adjusted EBITDA	**$485 Million - $505 Million**
Net Income Attributable to GEO Per Diluted Share	**$0.40 - $0.51**
Adjust Net Income Per Diluted Share	**$0.82 - $0.93**
Weighted Average Common Shares Outstanding - Diluted	137 Million
CAPEX	
Growth	$10 Million - $12 Million
Technology	$25 Million - $30 Million
Facility Maintenance	$45 Million - $48 Million
Capital Expenditures	**$80 Million - $90 Million**
Total Debt, Net	$1.675 Billion - $1.625 Billion
Total Leverage, Net *	3.4x - 3.3x

** Total Net Leverage is calculated using the midpoint of Adjusted EBITDA guidance range.*

Environmental, Social & Governance (ESG) Overview

High Quality Government Contracts

- All Investment Grade Customers
- Required by Law to Pay on Time: 45-60 days
- No Receivables Problems
- Payment Schedule: Monthly Billing
- Majority of Contracts Include Fixed Monthly Payments
- Contract Terms: Average Length of 7-10 Years
- Customer Retention: In Excess of 90%

Highly Regulated / Professional Services

- Lengthy Contracts Specifying all Service Requirements
- On-Site, Full-Time Customer Contract Monitors at Facilities in the U.S.
- Full-time GEO Compliance Monitors at Facilities in the U.S.
- Independent Contract Compliance Division Reporting Directly to the CEO, which Conducts Ongoing Comprehensive Facility Audits
- American Correctional Association Accreditation with Scores in Excess of 99%
- National Commission on Correctional Health Care Accreditation

Board Oversight

Human Rights Committee

- Annual review of Human Rights & ESG Report
- Periodic review of ESG initiatives
- Ongoing review of company's treatment of those entrusted to its care
- Periodic review of GEO's engagement with investors and external stakeholders

Criminal Justice & Rehabilitation Committee

- Periodic review of GEO Continuum of Care
- Periodic review of in-custody rehabilitation programs
- Periodic review of reentry services and programs
- Periodic review of post-release support services

Nominating & Corporate Governance Committee

- Periodic review of GEO's bylaws, Code of Business Conduct and Ethics, and corporate governance guidelines
- Annual review of GEO's Political Activities and Contributions Policy and Report
- Annual review of GEO's political contributions and lobbying expenditures

Cyber Security & Environmental Oversight Committee

- Periodic reviews of GEO's cyber security capabilities and privacy practices, periodic review of potential cyber vulnerabilities and remediation measures, if needed
- Risk management of cybersecurity threats
- Periodic review and evaluation of GEO's environmental sustainability initiatives

Health Services Committee

- Periodic review of GEO's health services operations, in the U.S. and internationally
- Periodic review of health services key performance indicators

GEO's ESG Objectives

- To implement best practices that follow recognized global Human Rights standards and respect the dignity and basic human rights of all individuals in our care.
- To be the leading provider of enhanced in-custody rehabilitation programs and post-release support services through our award-winning GEO Continuum of Care ®.
- To provide quality support services that foster a safe and humane environment, deliver high-quality medical care, and adhere to independent accreditation standards.
- To provide development opportunities to our workforce and to instill an organizational culture rooted in diversity, inclusion, and respect.
- To advance environmental sustainability in our facilities by investing in energy conservation measures and following independent Green Building certification standards.

Diversified Employer

Diversity

- We are proud to be a diversified employer.
- Women comprise a majority of our domestic workforce and play a significant role in our leadership and management.
- Across GEO, under-represented minorities account for 69% of our U.S. workforce.

Employee Training

- We have a robust training program for staff at all levels of the organization.
- In 2023, our U.S. Secure Services division completed approximately 1 million staff training hours

Environmentally Responsible

- GEO's Environmental Sustainability Policy Statement is disclosed in Annual ESG Report.
- GEO also provides disclosures on energy consumption statistics, water usage metrics, and Greenhouse Gas (GHG) Scope 1 and Scope 2 Emissions and Intensity Ratios.
- New disclosures related to Sustainability Audits and Energy Improvements at select GEO facilities.
- As a result of these audits, GEO will invest approximately $25 million to retrofit, modify, and upgrade lighting, water, laundry, and HVAC systems at select Secure Services facilities. As of 2022, $13 million in energy improvement projects have been completed.

GOING GREEN®

World Class Health Care

- Disclosures in our Human Rights and ESG Report demonstrate the high quality of medical services provided across GEO's Secure Services facilities in the U.S.
- In 2022, our Secure Services Health Care Division oversaw nearly 575,000 medical encounters, including intake health screenings, physical exams, chronic care visits, off-site consultations, sick calls, dental visits, and mental health visits.
- Our facilities are highly rated by leading accreditation entities:
  - The American Correctional Association
  - The Nation Commission of Correctional Health Care

GEO SECURE SERVICES ANNUAL MEDICAL STATISTICS*

	2022	2021	2020
Intake Health Screenings	96,807	144,584	81,578
Physical Exams	66,426	93,890	59,124
Chronic Care Visits	54,670	70,020	89,517
Off-Site Consultations	13,538	14,138	11,960
Sick Calls	197,299	275,798	269,741
Dental Visits	40,704	40,766	55,842
Mental Health Visits	105,327	176,014	115,977

**The data presented above is only for facilities where GEO provides health services. Data for 2022 reflects the discontinuation of several Federal Bureau of Prisons contracts between 2021 and 2022.*

Source: 2022 GEO Human Rights and ESG Report

GEO Continuum of Care®: Rehabilitator of Lives

- GEO Continuum of Care® focuses on integrating in-custody evidence-based rehabilitation with post-release services aimed at reducing recidivism.
- **<u>GEO Continuum of Care 2023 Milestones:</u>**
  - Completed approximately 4.6 million hours of rehabilitation programming
  - Awarded approximately 3,100 GEDs and high school equivalency degrees
  - Awarded over 9,200 vocational training certifications
  - Awarded approximately 8,100 substance abuse treatment completions
  - Achieved over 46,000 behavioral program completions and more than 36,000 individual cognitive behavioral sessions
  - Provided Post-Release support services to more than 3,100 individuals with over 700 attaining employment.

Since 2016, GEO has allocated approximately \$9.6 million in grants to returning citizens to assist them with community needs.

Appendix

Capital Structure *(as of 2Q2024)*

($ in millions)	Amount	Interest Rate	Final Maturity Date
Cash & Equivalents	$ 46.3		
$310M Revolving Line of Credit[1]	40.0	SOFR + 3.00%	April 2029
Term Loan	444.4	SOFR + 5.25%	April 2029
8.625% Senior Secured Notes	650.0	8.625%	April 2029
Other Secured Debt[2]	40.1	*Various*	*Various*
Total Senior Secured Debt, net cash	**$ 1,128.1**		
10.25% Senior Unsecured Notes	625.0	10.250%	April 2031
6.500% Senior Unsecured Exch. Notes	0.6	6.500%	Feb 2026
Total Senior Unsecured Debt	**$ 625.6**		
Total Debt, net cash	**$ 1,753.7**		
Letters of Credit	**$ 74.2**		
Liquidity (Unused Revolver + Cash)	**$ 242.1**		

Issuer Ratings	
Issuer Ratings	B+ / B2
Secured Ratings	BB / B1
Bond Ratings	B / B3
Outlook	Stable / Stable

(1) Subject to 0.75% SOFR floor
(2) Includes Headquarters Mortgage and Finance Leases

Asset Value *(as of 2Q2024)*

($ in millions)

Estimated Asset Value		
Cash and Equivalents	$	46.3
Accounts Receivable		384.1
PP&E[1][2]		6,449.0
Other Non-Real Estate Assets [3]		1,200.0
Total Asset Value	**$**	**8,079.3**

Net Asset Value		
Total Assets	$	8,079.3
Total Debt		1,720.0
Net Asset Value	**$**	**6,359.4**
Share Count		139.6
Net Asset Value Per Share	**$**	**45.57**

Debt[4]		
Term Loan due 2029	$	444.4
Senior Secured Notes 2029		650.0
Total Secured Debt	**$**	**1,094.4**
Senior Unsecured Notes 2031		625.0
Senior Unsecured Exch. Notes		0.6
Total Debt	**$**	**1,720.0**

Recovery Ratio	
Secured Debt	7.4 x
Total Debt	4.7 x

(1) Based on internal valuation of replacement cost for facilities. Secure services and youth facilities valued at $125,000 per bed; Re-entry facilities valued at $75,000 per bed
(2) Cost basis for real property is $2,682 million and NBV of real property $1,800 million
(3) Estimated based upon historical asset sales
(4) Excludes Headquarters' Mortgage and Finance leases

Income Statement

	Q2 2024 (unaudited)	Q2 2023 (unaudited)	YTD 2024 (unaudited)	YTD 2023 (unaudited)
Revenues	$ 607,185	$ 593,891	$ 1,212,857	$ 1,202,100
Operating expenses	443,529	428,128	885,204	861,620
Depreciation and amortization	31,313	31,691	62,678	63,614
General and administrative expenses	52,198	41,692	105,268	91,826
Operating income	**80,145**	**92,380**	**159,707**	**185,040**
Interest income	1,992	1,297	4,466	2,465
Interest expense	(50,644)	(55,046)	(101,939)	(109,304)
Loss on extinguishment of debt	(82,339)	(1,618)	(82,378)	(1,754)
Gain/(loss) on asset divestitures/impairment	(2,907)	2,175	(2,907)	2,175
Income/(loss) before income taxes and equity in earnings of affiliates	**(53,753)**	**39,188**	**(23,051)**	**78,622**
Provision for/(benefit from) income taxes	(20,379)	11,153	(12,308)	23,515
Equity in earnings of affiliates, net of income tax provision	811	1,490	839	2,412
Net income/(Loss)	**(32,563)**	**29,525**	**(9,904)**	**57,519**
Less: Net loss attributable to noncontrolling interests	50	46	59	55
Net income/(loss) attributable to The GEO Group, Inc.	**$ (32,513)**	**$ 29,571**	**$ (9,845)**	**$ 57,574**
Weighted Average Common Shares Outstanding:				
Basic	130,518	122,045	125,631	121,740
Diluted	130,518	123,278	125,631	123,496
Net income per Common Share Attributable to The GEO Group, Inc.** :				
Basic:				
Net income/(loss) per share — basic	**$ (0.25)**	**$ 0.20**	**$ (0.08)**	**$ 0.39**
Diluted:				
Net income/(loss) per share — diluted	**$ (0.25)**	**$ 0.20**	**$ (0.08)**	**$ 0.39**

* All figures in '000s, except per share data

** In accordance with U.S. GAAP, diluted earnings per share attributable to GEO available to common stockholders is calculated under the if-converted method or the two-class method, whichever calculation results in the lowest diluted earnings per share amount, which may be lower than Adjusted Net Income Per Diluted Share.

Balance Sheet

	As of June 30, 2024 (unaudited)	As of December 31, 2023 (unaudited)
ASSETS		
Cash and cash equivalents	$ 46,299	$ 93,971
Restricted cash and cash equivalents	6,240	-
Accounts receivable, less allowance for doubtful accounts	384,072	390,023
Prepaid expenses and other current assets	53,802	44,511
Total current assets	$ **490,413**	$ **528,505**
Restricted Cash and Investments	141,312	135,968
Property and Equipment, Net	1,919,541	1,944,278
Operating Lease Right-of-Use Assets, Net	95,365	102,204
Assets Held for Sale	6,080	-
Deferred Income Tax Assets	8,551	8,551
Intangible Assets, Net (including goodwill)	887,235	891,085
Other Non-Current Assets	95,491	85,815
Total Assets	**$ 3,643,988**	**$ 3,696,406**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	$ 76,287	$ 64,447
Accrued payroll and related taxes	64,940	64,436
Accrued expenses and other current liabilities	198,626	228,059
Operating lease liabilities, current portion	24,568	24,640
Current portion of finance lease obligations, and long-term debt	24,442	55,882
Total current liabilities	$ **388,863**	$ **437,464**
Deferred Income Tax Liabilities	72,604	77,369
Other Non-Current Liabilities	87,869	83,643
Operating Lease Liabilities	74,924	82,114
Long-Term Debt	1,739,191	1,725,502
Total Shareholders' Equity	1,280,537	1,290,314
Total Liabilities and Shareholders' Equity	**$ 3,643,988**	**$ 3,696,406**

* all figures in '000s