



The GEO Group, Inc. ®

Supplemental Information

First Quarter 2020

The GEO Group, Inc.'s ("GEO") Unaudited Reconciliation Tables and Supplemental Disclosure presented herein speaks only as of the date or period indicated, and GEO does not undertake any obligation, and disclaims any duty, to update any of this information, except as requested by law. GEO's future financial performance is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect GEO's future financial results are discussed more fully in our reports on Form 10-K, Form 10-Q, and Form 8-K filed with the Securities and Exchange Commission ("SEC"). Readers are advised to refer to these reports for additional information concerning GEO.

The results presented herein are shown as of March 31, 2020.

**The GEO Group, Inc.
4955 Technology Way
Boca Raton, Florida 33431**

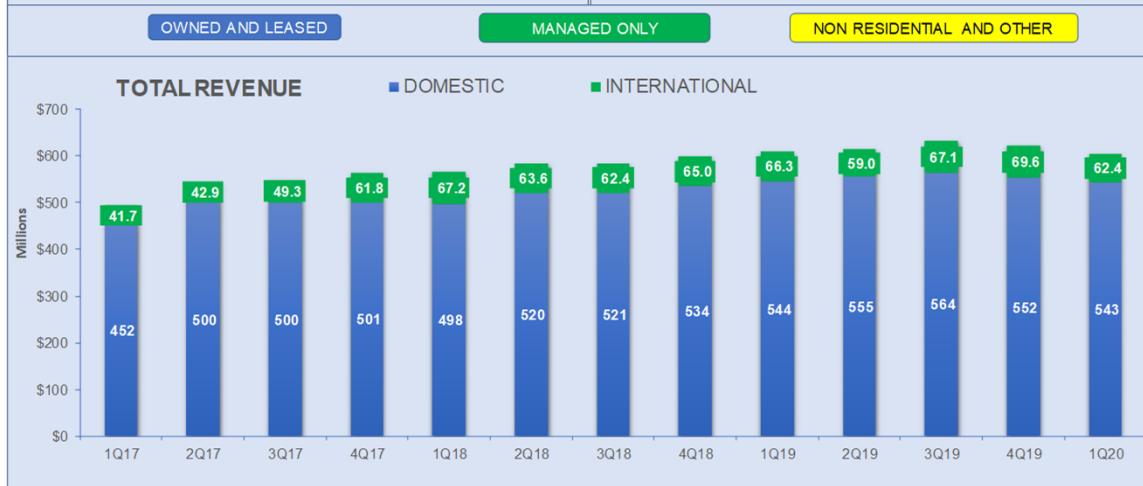
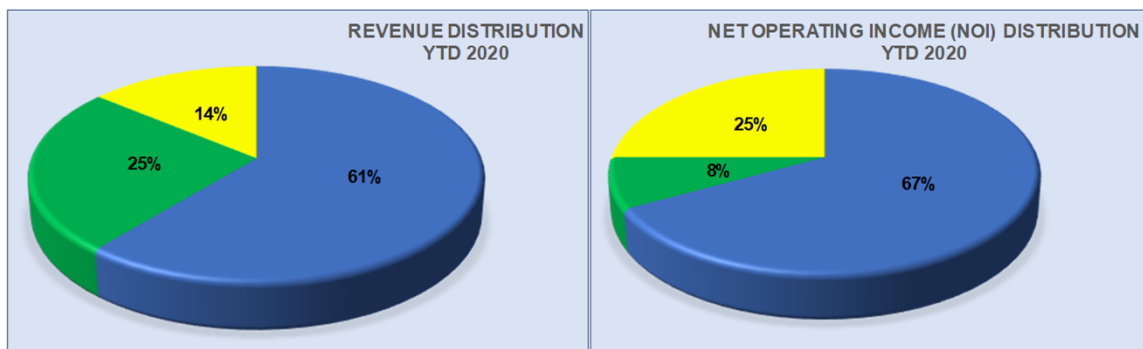
Phone: 866-301-4436

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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 secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO is a leading provider of enhanced in-custody rehabilitation, post-release support, electronic monitoring, and community-based programs. GEO's worldwide operations include the ownership and/or management of 126 facilities totaling approximately 94,000 beds, including projects under development, with a workforce of approximately 23,000 professionals.

GEO's mission is to develop innovative public-private partnerships with government agencies around the globe that deliver high quality, cost-efficient solutions while providing enhanced rehabilitation and community reintegration programs to the men and women entrusted to GEO's care.



* In '000 except per share data



Above graph includes a 489-bed expansion of Juneau Correctional Centre scheduled to be completed in Q3 2020 and a 137-bed expansion of Fulham Correctional Centre scheduled to be completed in Q3 2020.

| | 2020 Guidance Summary * | Low-End | Mid-Point | High-End |
|-------------------------------------|-------------------------|---------------|--------------|--------------|
| Revenue | \$ | 2,372,500 | \$ 2,382,500 | \$ 2,392,500 |
| NOI | \$ | 589,500 | \$ 596,000 | \$ 602,500 |
| Adjusted EBITDAre | \$ | 405,000 | \$ 411,500 | \$ 418,000 |
| Adjusted Net Income / Diluted Share | \$ | 1.00 | \$ 1.06 | \$ 1.12 |
| AFFO / Diluted Share | \$ | 2.25 | \$ 2.30 | \$ 2.35 |
| Capital Expenditures | \$ | 85,000 | | |
| Maintenance | \$ | 19,000 | | |
| Growth | \$ | 60,000 | | |
| Facility Improvements | \$ | 6,000 | | |

Company Profile

| | Q1 2020 <i>(unaudited)</i> | Q1 2019 <i>(unaudited)</i> |
|----------------------------|--------------------------------------|--------------------------------------|
| Market Capitalization * ** | \$ 1,476,049 | \$ 2,326,790 |
| Share Price ** | \$ 12.16 | \$ 19.20 |

Revenues *

| | | |
|------------------------------------|-------------------|-------------------|
| Owned and Leased: Secure Services | \$ 308,011 | \$ 298,430 |
| Owned and Leased: Community-Based | 39,138 | 43,048 |
| Owned and Leased: Youth Services | 21,664 | 22,321 |
| Managed Only | 148,482 | 157,690 |
| Facility Construction & Design | 5,595 | 2,090 |
| Non-Residential Services and Other | 82,127 | 87,088 |
| | \$ 605,017 | \$ 610,667 |

Net Operating Income (NOI) *

| | | |
|------------------------------------|-------------------|-------------------|
| Owned and Leased: Secure Services | \$ 90,122 | \$ 93,856 |
| Owned and Leased: Community-Based | 7,641 | 11,302 |
| Owned and Leased: Youth Services | 2,163 | 2,731 |
| Managed Only | 14,777 | 14,764 |
| Facility Construction & Design | 10 | - |
| Non-Residential Services and Other | 35,464 | 39,122 |
| | \$ 150,177 | \$ 161,775 |

Adjusted EBITDAre *

| | | |
|--|-------------------|-------------------|
| | \$ 106,801 | \$ 118,481 |
|--|-------------------|-------------------|

FFO & AFFO *

| | | |
|------------------------------------|-----------|-----------|
| AFFO per diluted share | \$ 0.55 | \$ 0.67 |
| Funds From Operations (NAREIT) | \$ 43,152 | \$ 60,305 |
| Funds From Operations (Normalized) | \$ 47,207 | \$ 60,260 |
| Adjusted Funds From Operations | \$ 66,550 | \$ 80,282 |
| Dividends per share | \$ 0.48 | \$ 0.48 |

Capital Expenditures * **

| | | |
|-----------------------|------------------|------------------|
| Growth | \$ 18,663 | \$ 20,071 |
| Maintenance | 7,027 | 3,634 |
| Facility Improvements | 4,415 | 317 |
| | \$ 30,105 | \$ 24,022 |

* Figures in '000s, except per share data

** As of quarter-end or year-to-date as applicable

| | Q1 2020 | Q1 2019 |
|--|------------|------------|
| Portfolio ** | | |
| Owned and Leased: Secure Services | 39 | 37 |
| Owned and Leased: Community-Based | 35 | 39 |
| Owned and Leased: Youth Services | 9 | 9 |
| Managed only | 33 | 35 |
| | 116 | 120 |
| Owned and Leased: Secure Services * ** | | |
| Revenue Producing Beds | 45,829 | 43,777 |
| Occupancy | 89% | 96% |
| Compensated Mandays | 3,727,589 | 3,762,718 |
| Square Feet | 8,314,797 | 7,689,864 |
| Available beds at active facilities | 142 | 338 |
| <i>Under Activation:</i> Design Capacity - Beds | - | 1,000 |
| Square Feet | - | 104,589 |
| <i>Idle Facilities:</i> Design Capacity - Beds | 990 | 4,376 |
| Square Feet | 175,000 | 930,608 |
| Owned and Leased: Community-Based * ** | | |
| Revenue Producing Beds | 7,667 | 9,113 |
| Occupancy | 70% | 74% |
| Compensated Mandays | 489,543 | 604,388 |
| Square Feet | 1,193,746 | 1,379,522 |
| Available beds at active facilities | 490 | 188 |
| <i>Under Activation:</i> Design Capacity - Beds | - | 400 |
| Square Feet | - | 60,245 |
| <i>Idle Facilities:</i> Design Capacity - Beds | 2,378 | 1,256 |
| Square Feet | 382,677 | 198,813 |
| Owned and Leased: Youth Services * ** | | |
| Revenue Producing Beds | 1,163 | 1,163 |
| Occupancy | 64% | 73% |
| Compensated Mandays | 67,683 | 76,341 |
| Square Feet | 727,464 | 727,464 |
| <i>Idle Facilities:</i> Design Capacity - Beds | 36 | 36 |
| Square Feet | 14,763 | 14,763 |
| Managed Only * ** | | |
| Revenue Producing Beds | 29,661 | 32,030 |
| Occupancy | 98% | 97% |
| Compensated Mandays | 2,639,069 | 2,795,404 |
| Square Feet | 9,079,377 | 9,428,203 |
| U.S. | 5,111,508 | 5,438,274 |
| International | 3,967,869 | 3,989,929 |
| Non-Residential Units *** **** | | |
| Day Reporting Centers ⁽¹⁾ | 330,155 | 328,969 |
| Youth ⁽²⁾ | 45,098 | 46,732 |
| BI Electronic & Location Monitoring ⁽³⁾ | 19,464,509 | 18,997,449 |

* For the periods reported, managed only revenue producing beds exclude Reeves County Detention Center I & II and Reeves County Detention Center III, for which GEO has a management consulting agreement with Reeves County, Texas; El Centro Detention Facility and the expansion beds at Jueee Correctional Centre and Fulham Correctional Center, which were under development and/or activation.

** Revenue producing beds, occupancy and compensated mandays exclude idle facilities and projects under activation/construction.

*** Non-Residential Units presented in the table are calculated based on number of days within the period multiplied by number of units.

**** Excluding In-Prison treatment participants.

(1) Community-Based Services Non-Residential Units include home confinement populations and day reporting center participants, Q1 2019 figures updated since last reported.

(2) Youth Non-Residential Units include education, counseling, and other outpatient services.

(3) BI Non-Residential Units include electronic monitoring services and Intensive Supervision and Appearance ("ISAP") participants.

| | As of March 31, 2020 <i>(unaudited)</i> | As of December 31, 2019 <i>(unaudited)</i> |
|---|---|--|
| ASSETS | | |
| Cash and cash equivalents | \$ 32,414 | \$ 32,463 |
| Restricted cash and cash equivalents | 27,865 | 32,418 |
| Accounts receivable, less allowance for doubtful accounts | 375,453 | 430,982 |
| Contract receivable, current portion | 4,686 | 11,199 |
| Prepaid expenses and other current assets | 36,108 | 40,716 |
| Total current assets | \$ 476,526 | \$ 547,778 |
| <i>Restricted Cash and Investments</i> | 27,271 | 30,923 |
| <i>Property and Equipment, Net</i> | 2,142,530 | 2,144,722 |
| <i>Contract Receivable</i> | 319,819 | 360,647 |
| <i>Operating Lease Right-of-Use Assets, Net</i> | 123,465 | 121,527 |
| <i>Assets Held for Sale</i> | 4,405 | 6,059 |
| <i>Deferred Income Tax Assets</i> | 36,278 | 36,278 |
| <i>Intangible Assets, Net (including goodwill)</i> | 980,693 | 986,426 |
| <i>Other Non-Current Assets</i> | 76,860 | 83,174 |
| Total Assets | \$ 4,187,847 | \$ 4,317,534 |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Accounts payable | \$ 92,887 | \$ 99,232 |
| Accrued payroll and related taxes | 63,005 | 54,672 |
| Accrued expenses and other current liabilities | 178,834 | 191,608 |
| Operating lease liabilities, current portion | 26,968 | 26,208 |
| Current portion of finance lease obligations, long-term debt, and non-recourse debt | 23,625 | 24,208 |
| Total current liabilities | \$ 385,319 | \$ 395,928 |
| <i>Deferred Income Tax Liabilities</i> | 19,254 | 19,254 |
| <i>Other Non-Current Liabilities</i> | 82,591 | 88,526 |
| <i>Operating Lease Liabilities</i> | 99,314 | 97,291 |
| <i>Finance Lease Liabilities</i> | 2,563 | 2,954 |
| <i>Long-Term Debt</i> | 2,370,890 | 2,408,297 |
| <i>Non-Recourse Debt</i> | 270,460 | 309,236 |
| <i>Total Shareholders' Equity</i> | 957,456 | 996,048 |
| Total Liabilities and Shareholders' Equity | \$ 4,187,847 | \$ 4,317,534 |

* all figures in '000s

| | Q1 2020 <i>(unaudited)</i> | Q1 2019 <i>(unaudited)</i> |
|--|-------------------------------|-------------------------------|
| Revenues | \$ 605,017 | \$ 610,667 |
| Operating expenses | 461,322 | 456,997 |
| Depreciation and amortization | 33,327 | 32,469 |
| General and administrative expenses | 53,782 | 46,424 |
| Operating income | 56,586 | 74,777 |
| Interest income | 5,438 | 8,396 |
| Interest expense | (34,180) | (40,280) |
| Gain on extinguishment of debt | 1,563 | - |
| Income before income taxes and equity in earnings of affiliates | 29,407 | 42,893 |
| Provision for income taxes | 6,546 | 4,840 |
| Equity in earnings of affiliates, net of income tax provision | 2,260 | 2,596 |
| Net income | 25,121 | 40,649 |
| Less: Net loss attributable to noncontrolling interests | 60 | 56 |
| Net income attributable to The GEO Group, Inc. | \$ 25,181 | \$ 40,705 |

Weighted Average Common Shares Outstanding:

| | | |
|---------|---------|---------|
| Basic | 119,394 | 118,774 |
| Diluted | 119,933 | 119,496 |

Net income per Common Share Attributable to The GEO Group, Inc. :

| | | |
|---|----------------|----------------|
| Basic: | | |
| Net income per share — basic | \$ <u>0.21</u> | \$ <u>0.34</u> |
| Diluted: | | |
| Net income per share — diluted | \$ <u>0.21</u> | \$ <u>0.34</u> |
| Regular Dividends Declared per Common Share | \$ <u>0.48</u> | \$ <u>0.48</u> |

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

| | Q1 2020 <i>(unaudited)</i> | Q1 2019 <i>(unaudited)</i> |
|--|-------------------------------|-------------------------------|
| Net Income attributable to GEO | \$ 25,181 | \$ 40,705 |
| <i>Add (Subtract):</i> | | |
| Real Estate Related Depreciation and Amortization | 18,395 | 18,103 |
| (Gain)/Loss on real estate assets | (424) | 1,497 |
| Equals: NAREIT defined FFO | \$ 43,152 | \$ 60,305 |
| <i>Add (Subtract):</i> | | |
| (Gain)/Loss on extinguishment of debt, pre-tax | (1,563) | - |
| Start-up expenses, pre-tax | 1,953 | - |
| COVID-19 expenses, pre-tax | 892 | - |
| Close-out expenses, pre-tax | 1,936 | - |
| Tax Effect of adjustments to Funds From Operations ** | 837 | (45) |
| Equals: FFO, normalized | \$ 47,207 | \$ 60,260 |
| <i>Add (Subtract):</i> | | |
| Non-Real Estate Related Depreciation & Amortization | 14,932 | 14,366 |
| Consolidated Maintenance Capital Expenditures | (7,027) | (3,634) |
| Stock Based Compensation Expenses | 9,768 | 6,727 |
| Amortization of debt issuance costs, discount and/or premium and other non-cash interest | 1,670 | 2,563 |
| Equals: AFFO | \$ 66,550 | \$ 80,282 |
| Weighted average common shares outstanding - Diluted | 119,933 | 119,496 |
| FFO/AFFO per Share - Diluted | | |
| Normalized FFO Per Diluted Share | \$ 0.39 | \$ 0.50 |
| AFFO Per Diluted Share | \$ 0.55 | \$ 0.67 |
| Regular Common Stock Dividends per common share | \$ 0.48 | \$ 0.48 |

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

** tax adjustments related to (Gain)/Loss on real estate assets, (Gain)/Loss on extinguishment of debt, Start-up expenses, Covid-19 expenses, Close-out expenses and Loss on Investment in Life Insurance.

Global Operating Portfolio by Region * **

| United States | Facilities | Current Beds | Beds 1-Yr Ago |
|-----------------------------|------------|---------------|---------------|
| Texas | 24 | 22,531 | 20,943 |
| California | 19 | 6,846 | 6,317 |
| Pennsylvania | 12 | 5,716 | 6,068 |
| Colorado | 7 | 3,027 | 4,347 |
| New Jersey | 7 | 3,795 | 3,795 |
| Florida | 6 | 8,502 | 8,502 |
| Alaska | 6 | 730 | 730 |
| Arizona | 4 | 5,930 | 5,930 |
| Georgia | 4 | 5,286 | 5,286 |
| Louisiana | 4 | 3,654 | 4,042 |
| New Mexico | 4 | 2,034 | 2,659 |
| Indiana | 3 | 4,562 | 4,562 |
| Illinois | 3 | 206 | 206 |
| Oklahoma | 2 | 4,622 | 4,622 |
| Alabama | 2 | 1,414 | 1,414 |
| New York | 2 | 418 | 418 |
| Michigan | 1 | 1,800 | 1,748 |
| Washington | 1 | 1,575 | 1,575 |
| Virginia | 1 | 1,536 | 1,536 |
| North Carolina | 1 | 1,450 | 1,450 |
| Wyoming | 1 | 342 | 342 |
| Kansas | 1 | 150 | 150 |
| Nevada | 1 | 124 | 124 |
| Utah | 1 | 115 | 115 |
| Ohio | 1 | 100 | 300 |
| South Dakota | 1 | 68 | 68 |
| South Carolina | 1 | 36 | 36 |
| United States Total: | 120 | 86,569 | 87,285 |

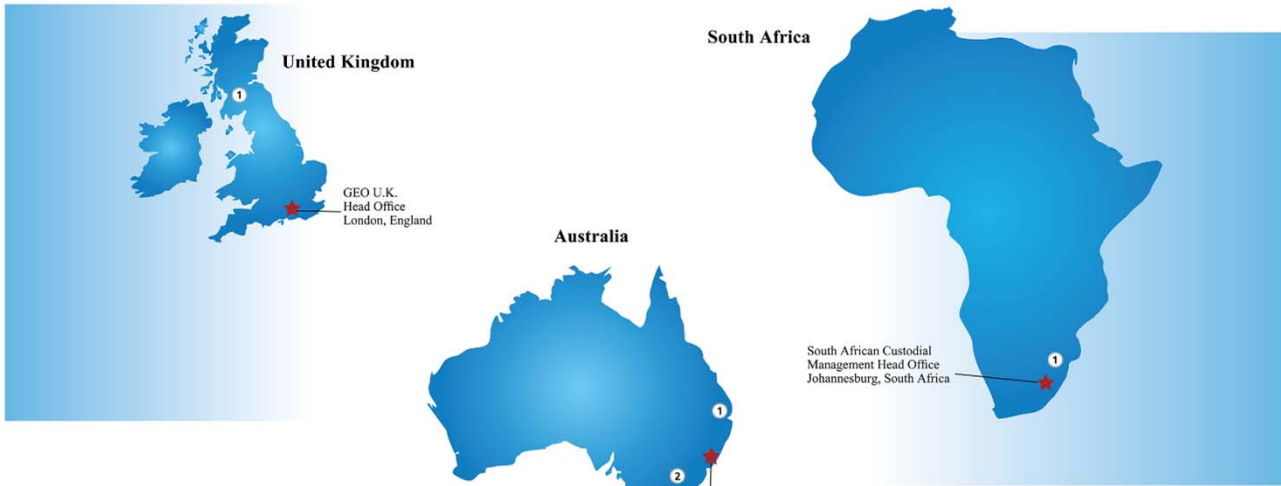
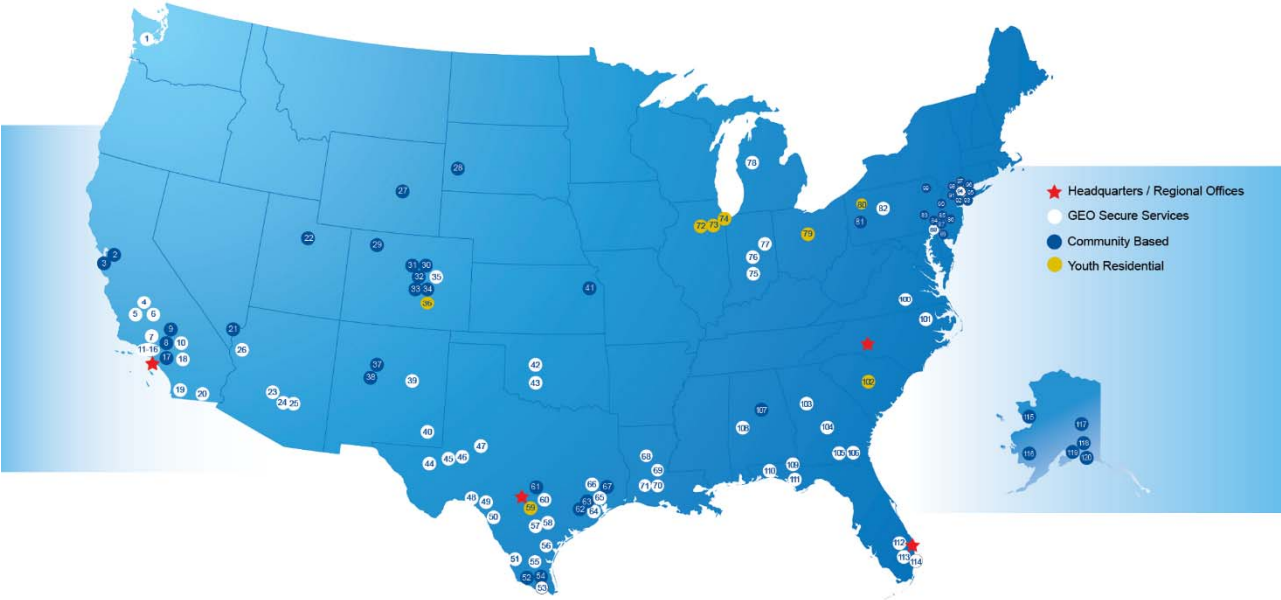
| International | Facilities | Current Beds | Beds 1-Yr Ago |
|-----------------------------|------------|--------------|---------------|
| Australia | 4 | 4,391 | 4,254 |
| South Africa | 1 | 3,024 | 3,024 |
| United Kingdom | 1 | 249 | 249 |
| International Total: | 6 | 7,664 | 7,527 |

| | | | |
|----------------|------------|---------------|---------------|
| Global: | 126 | 94,233 | 94,812 |
|----------------|------------|---------------|---------------|

Global Operating Portfolio by Facility Ownership **

| | | | |
|----------------|----|--------|--------|
| Company Owned | 79 | 56,488 | 56,089 |
| Company Leased | 14 | 3,770 | 5,671 |
| Managed - Only | 33 | 33,975 | 33,052 |

| | | | |
|--------------|------------|---------------|---------------|
| Total | 126 | 94,233 | 94,812 |
|--------------|------------|---------------|---------------|



* Data includes all active facilities and idle beds

** Bed and Facility counts are shown as of March 31, 2020

| | # of Facilities ⁽¹⁾ | Sq. Ft. | BEDS ⁽¹⁾ | | | Q1 2020 | | |
|---|--------------------------------|-------------------|---------------------|---------------|---------------|------------------|---------------------------------|-------------|
| | | | Owned & Leased | Managed Only | Total | Revenue* | Compensated Mandays | Occupancy |
| Eastern Region (FL,GA,IN,LA,MI,VA) | 10 | 3,829,667 | 1,500 | 15,531 | 17,031 | \$68,257 | 1,512,659 | 98% |
| Central Region (TX,OK) | 3 | 785,016 | 3,343 | 285 | 3,628 | \$15,091 | 307,508 | 93% |
| Western Region (AZ,CA,NM) | 17 | 1,798,792 | 2,800 | 6,153 | 8,953 | \$39,234 | 771,932 | 95% |
| Community-based | 23 | 962,766 | 6,425 | 234 | 6,659 | \$28,450 | 406,347 | 71% |
| Youth Services | 10 | 733,765 | 1,163 | 36 | 1,199 | \$22,084 | 69,967 | 64% |
| United States (Ex-Federal) Total: | 63 | 8,110,006 | 15,231 | 22,239 | 37,470 | \$173,116 | 3,068,413 | 91% |
| Eastern Region (FL,GA,LA,NC,NY,PA) | 12 | 2,434,098 | 13,490 | - | 13,490 | \$89,886 | 1,139,572 | 93% |
| Central Region (TX) | 14 | 2,910,175 | 18,621 | 384 | 19,005 | \$113,499 | 1,534,819 | 89% |
| Western Region (CA,CO,WA) | 5 | 1,585,377 | 6,217 | - | 6,217 | \$70,450 | 443,568 | 78% |
| Community-based | 13 | 307,859 | 1,732 | - | 1,732 | \$10,842 | 97,054 | 67% |
| United States (Federal) Total: | 44 | 7,237,509 | 40,060 | 384 | 40,444 | \$284,677 | 3,215,013 | 88% |
| Australia | 4 | 3,197,928 | - | 4,391 | 4,391 | \$55,817 | 342,615 | 100% |
| United Kingdom | 1 | 124,107 | - | 249 | 249 | \$1,997 | 22,659 | 100% |
| South Africa | 1 | 645,834 | - | 3,024 | 3,024 | \$4,496 | 275,184 | 100% |
| International Total: | 6 | 3,967,869 | - | 7,664 | 7,664 | \$62,310 | 640,458 | 100% |
| BI - Electronic and Location Monitoring | | | | | | \$60,788 | 19,464,509 | |
| Community Based | | | | | | \$20,774 | 330,155 | |
| Youth Services | | | | | | \$565 | 45,098 | |
| Non Residential Total: | N/A | N/A | N/A | N/A | N/A | \$82,127 | N/A | N/A |
| Owned, Non-Managed & Mgmt Fee only ⁽²⁾ | 3 | 483,883 | 113 | 3,176 | 3,289 | | | |
| Idle Facilities | 10 | 572,440 | 3,404 | - | 3,404 | | | |
| Other Total ⁽³⁾: | 13 | 1,056,323 | 3,517 | 3,176 | 6,693 | \$2,787 | | |
| Global Total: | 126 | 20,371,707 | 58,808 | 33,463 | 92,271 | \$605,017 | 6,923,884 ⁽⁴⁾ | 90% |

* Revenue presented in '000s

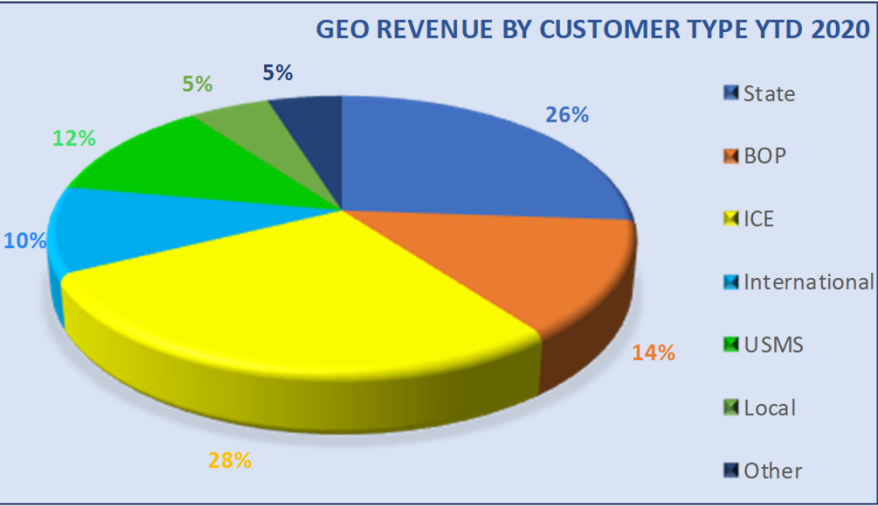
(1) Design Capacity Beds and Facility counts are shown as of March 31, 2020. International beds include Australia facility expansions totaling 626-beds.

(2) Includes: 3,176 beds - Reeves County Detention Center I & II (1800 beds), Reeves County Detention Center III (1376 beds), and McCabe Center (113 beds), Texas.

(3) Other Total Revenue includes Reeves County Detention Center I & II, Reeves County Detention Center III, and McCabe Center, Texas, facilities under activation, idle facilities, and other revenue.

(4) Total Compensated Mandays excludes Non-Residential Units.

| Customer Retention Data | Total | 2020 | 2019 | 2018 | 2017 | 2016 |
|---|--------------|--------------|--------------|--------------|--------------|---------------|
| # of Contracts up for Renewal/Rebid | 326 | 14 | 94 | 97 | 75 | 46 |
| Contract Retention Rate: Owned & Leased | 97.4% | 77.0% | 96.0% | 100.0% | 98.4% | 100.0% |
| Contract Retention Rate: Managed Only | 88.1% | 0.0% | 89.0% | 93.8% | 76.9% | 100.0% |
| Retention Rate | 95.7% | 71.0% | 95.0% | 99.0% | 94.7% | 100.0% |



Owned & Leased (YTD 2020) **

Top 10 Customers

| Customer | % of Beds * | % of Revenue |
|--|-------------|--------------|
| 1 U.S. Immigration & Customs Enforcement | 19.0% | 21.7% |
| 2 Federal Bureau of Prisons | 16.8% | 13.3% |
| 3 United States Marshals Service | 11.2% | 11.5% |
| 4 State of New Mexico | 2.1% | 1.7% |
| 5 State of Oklahoma | 3.2% | 1.7% |
| 6 State of New Jersey | 2.2% | 1.4% |
| 7 State of Georgia | 1.8% | 1.2% |
| 8 State of Texas | 1.6% | 1.2% |
| 9 State of California | 1.4% | 1.2% |
| 10 Various Others | 5.5% | 6.2% |

Managed Only (YTD 2020) **

Top 10 Customers

| Customer | % of Beds * | % of Revenue |
|----------------------------------|-------------|--------------|
| 1 Australia | 4.5% | 9.0% |
| 2 State of Florida | 9.3% | 4.9% |
| 3 State of Arizona | 7.0% | 3.8% |
| 4 State of Indiana | 5.1% | 2.1% |
| 5 State of Virginia | 1.8% | 1.1% |
| 6 South Africa | 3.6% | 0.7% |
| 7 United States Marshals Service | 0.5% | 0.5% |
| 8 United Kingdom | 0.3% | 0.3% |
| 9 Federal Bureau of Prisons | 0.0% | 0.3% |
| 10 Various Others | 3.0% | 2.6% |

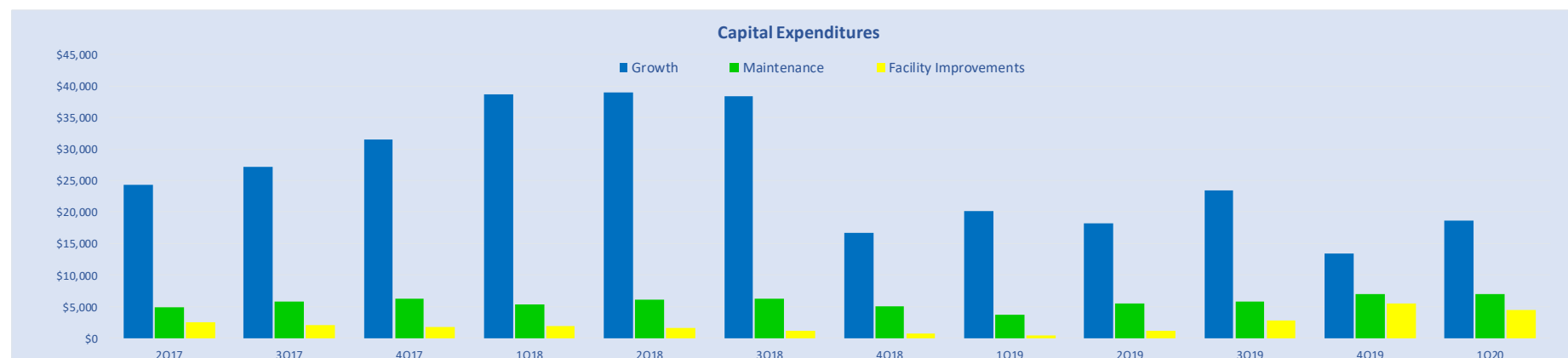
* Reflect only revenue producing beds

** Top ten customers do not reflect non-residential revenue

| | As of March 31, 2020 <i>(unaudited)</i> | As of March 31, 2019 <i>(unaudited)</i> |
|--|--|--|
| Land | \$ 130,080 | \$ 129,327 |
| Buildings and improvements | 2,235,278 | 2,196,672 |
| Leasehold improvements | 285,595 | 295,450 |
| Equipment | 218,394 | 209,660 |
| Furniture, fixtures and computer software | 64,506 | 59,784 |
| Facility construction in progress | 40,966 | 18,490 |
| Total | \$ 2,974,819 | \$ 2,909,383 |
| Less accumulated depreciation and amortization | (832,289) | (758,756) |
| Property and equipment, net | \$ 2,142,530 | \$ 2,150,627 |

* all figures in '000s

| Cap-Ex Category | Q1 2020 | | | | | | Q4 2019 | | | | | |
|-----------------------------------|------------------|-----------------|----------------|-----------------|----------------------|------------------|------------------|-----------------|----------------|-----------------|----------------------|------------------|
| | Owned & Leased | | | BI ** | Managed Only & Other | Total | Owned & Leased | | | BI ** | Managed Only & Other | Total |
| | Secure Services | Community Based | Youth Services | | | | Secure Services | Community Based | Youth Services | | | |
| New facility development | \$ 56 | \$ - | \$ - | \$ - | \$ 519 | \$ 575 | \$ 231 | - | - | - | \$ 88 | \$ 319 |
| Existing facility expansion | 10,246 | 500 | - | - | 17 | 10,763 | 9,385 | 160 | - | - | 19 | 9,564 |
| Monitoring equipment & technology | - | - | - | 7,325 | - | 7,325 | - | - | - | 3,506 | - | 3,506 |
| Growth | 10,302 | 500 | - | 7,325 | 536 | 18,663 | 9,616 | 160 | - | 3,506 | 107 | 13,389 |
| Maintenance | 3,511 | 869 | 856 | 1,223 | 568 | 7,027 | 4,259 | 668 | 494 | 793 | 792 | 7,006 |
| Facility Improvements | 3,293 | 80 | 46 | - | 996 | 4,415 | 4,103 | - | 33 | - | 1,361 | 5,497 |
| Total Capital Expenditures | \$ 17,106 | \$ 1,449 | \$ 902 | \$ 8,548 | \$ 2,100 | \$ 30,105 | \$ 17,978 | \$ 828 | \$ 527 | \$ 4,299 | \$ 2,260 | \$ 25,892 |



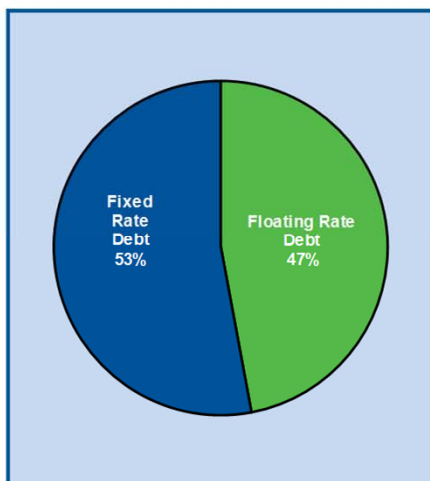
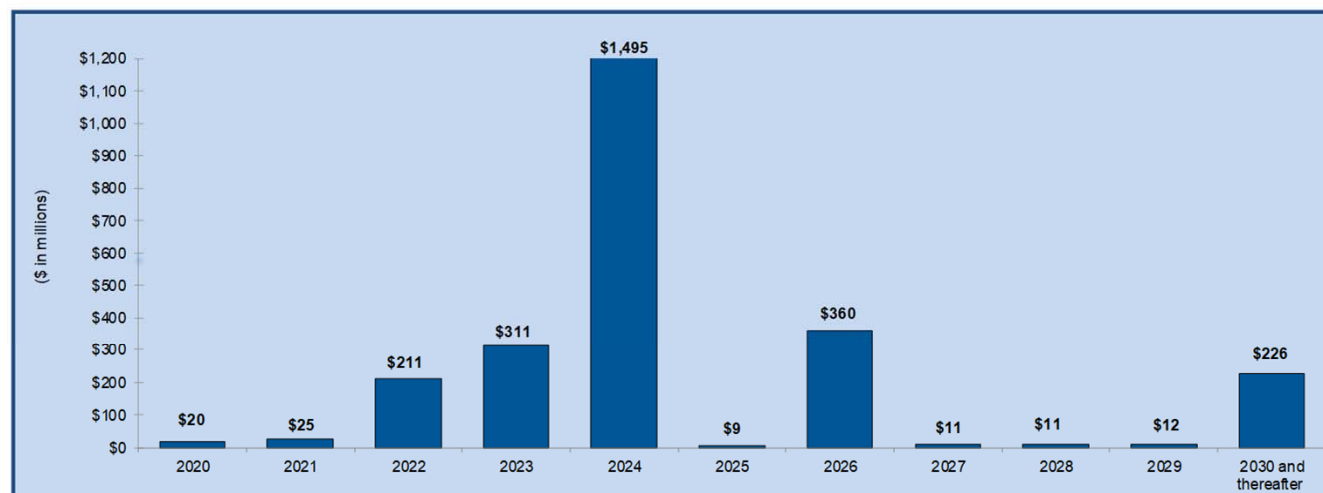
* Amounts in '000s
** Electronic and Location Monitoring

| | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | Thereafter | Total |
|----------------------------|------------------|------------------|-------------------|-------------------|---------------------|-----------------|-------------------|------------------|------------------|------------------|-------------------|---------------------|
| Floating Rate Debt | | | | | | | | | | | | |
| Term Loan B | \$ 6,000 | \$ 8,000 | \$ 8,000 | \$ 8,000 | \$ 746,000 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 776,000 |
| Revolver Borrowings | - | - | - | - | 489,886 | - | - | - | - | - | - | 489,886 |
| Total Floating Debt | \$ 6,000 | \$ 8,000 | \$ 8,000 | \$ 8,000 | \$ 1,235,886 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 1,265,886 |
| Fixed Rate Debt | | | | | | | | | | | | |
| 5.875% Sr. Notes due 2022 | \$ - | \$ - | \$ 193,958 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 193,958 |
| 5.125% Sr. Notes due 2023 | - | - | - | 294,500 | - | - | - | - | - | - | - | 294,500 |
| 5.875% Sr. Notes due 2024 | - | - | - | - | 250,000 | - | - | - | - | - | - | 250,000 |
| 6.000% Sr. Notes due 2026 | - | - | - | - | - | - | 350,000 | - | - | - | - | 350,000 |
| Non-Recourse Debt | 11,856 | 13,946 | 6,762 | 7,197 | 7,608 | 8,186 | 8,673 | 9,228 | 9,764 | 10,487 | 194,367 | 288,074 |
| Finance Leases | 1,224 | 1,758 | 1,197 | - | - | - | - | - | - | - | - | 4,179 |
| Other Debt** | 772 | 1,071 | 1,117 | 1,166 | 1,208 | 1,274 | 1,325 | 1,383 | 1,439 | 1,499 | 31,616 | 43,870 |
| Total Fixed Debt | \$ 13,852 | \$ 16,775 | \$ 203,034 | \$ 302,863 | \$ 258,816 | \$ 9,460 | \$ 359,998 | \$ 10,611 | \$ 11,203 | \$ 11,986 | \$ 225,983 | \$ 1,424,581 |
| Total Debt Payments | \$ 19,852 | \$ 24,775 | \$ 211,034 | \$ 310,863 | \$ 1,494,702 | \$ 9,460 | \$ 359,998 | \$ 10,611 | \$ 11,203 | \$ 11,986 | \$ 225,983 | \$ 2,690,467 |

Weighted Avg. Interest Rates

| | |
|--------------|--------------|
| Floating | 3.10% |
| Fixed | 5.18% |
| Total | 4.09% |

Total Debt Payments



* These amounts are in '000-s and represent future maturities as of 12/31 of each year

** Bears interest at LIBOR + 200 bps. Company has entered into interest rate swap agreements to fix the interest rate to 4.22%

| Unsecured Senior Notes | | | | |
|-----------------------------------|-------------|-------------|-------------|-------------|
| | <u>2022</u> | <u>2023</u> | <u>2024</u> | <u>2026</u> |
| Due | | | | |
| Closing Date | 10/3/13 | 3/19/13 | 9/25/14 | 4/18/16 |
| Denomination | USD | USD | USD | USD |
| Original Principal Amount | \$250,000 | \$300,000 | \$250,000 | \$350,000 |
| Principal Amount (end of quarter) | \$193,958 | \$294,500 | \$250,000 | \$350,000 |
| Coupon | 5.875% | 5.125% | 5.875% | 6.000% |
| Yield (on issue date) | 5.875% | 5.125% | 5.875% | 6.000% |
| Maturity Date | 1/15/22 | 4/1/23 | 10/15/24 | 4/15/26 |
| Date Callable | 1/15/17 | 4/1/18 | 10/15/19 | 4/15/21 |
| Call Price | 100.000 | 100.854 | 102.938 | 103.000 |

Revolving Credit Facility (as of 3/31/2020)

| | |
|----------------------------------|----------------|
| Capacity | \$900,000 |
| Outstanding | \$489,886 |
| Letters of Credit ⁽¹⁾ | \$61,682 |
| Remaining Capacity | \$348,432 |
| Current Interest Rate Spread | 2.25% |
| Interest Rate ⁽²⁾ | LIBOR + Spread |
| Maturity Date | 5/17/24 |

Debt Covenant Analysis

| Metric | Current |
|--|---------|
| Total Net Leverage Ratio ⁽⁴⁾ ⁽⁵⁾ | 5.0x |
| Total Net Senior Secured Leverage Ratio ⁽⁵⁾ | 2.6x |
| Net Interest Coverage Ratio | 4.0x |

Term Loan B (as of 3/31/2020)

| | |
|------------------------------|----------------|
| Original Principal | \$800,000 |
| Outstanding Principal | \$776,000 |
| Interest Rate Spread | 2.00% |
| Interest Rate ⁽³⁾ | LIBOR + Spread |
| Maturity Date | 3/23/24 |

(1) Excludes approximately AUD \$100M of letters of credit issued under a bank guarantee facility in connection with certain performance guarantees
(2) No LIBOR floor
(3) LIBOR floor of 0.75%
(4) Excludes non-recourse debt
(5) Net of unamortized debt issuance costs

* Amounts in '000's

Acquisitions/Dispositions *

| Dispositions | | | | |
|--------------|-----------|-------|-------------|------------|
| | Bed Count | State | Sale Price | Sale Date |
| Tooley Hall | 70 | CO | \$1,300,000 | March 2020 |

* Represents acquisitions/dispositions of owned real estate assets.

Projects Under Development/Activation (as of 3-31-2020)

| Project | Location | Ownership Type | Number of Beds | Est. Activation Date | Spent to Date * | Est. Total Investment * |
|---|-----------------|-----------------------|-----------------------|-----------------------------|------------------------|--------------------------------|
| Fulham Correctional Centre ⁽¹⁾ | Australia | Managed | 137 | Q3 2020 | 36,400 | 43,000 |
| June Correctional Centre ⁽²⁾ | Australia | Managed | 489 | Q3 2020 | - | - |
| International Total | | | 626 | | \$36,400 | \$ 43,000 |

* Amounts in '000s in USD

(1) The Department of Justice of the State of Victoria, Australia is reimbursing GEO's investment.

(2) Funding for expansion is being provided by Commissioner of Corrective Services for New South Wales, Australia.

Idle Facilities (as of 3/31/2020) ⁽¹⁾

| Facility | <u>Location</u> | <u>Ownership Type</u> | <u>Number of Beds</u> | <u>Net Book Value *</u> |
|----------------------------------|------------------------|------------------------------|------------------------------|--------------------------------|
| Perry County Correctional Center | Alabama | Owned | 690 | 11,830 |
| Coleman Hall | Pennsylvania | Owned | 350 | 8,901 |
| United States Total | | | 1,040 | \$ 20,731 |

(1) Excludes one small Youth Services idle facility (36-bed DuPage Interventions), one small U.S. Secure Services idle facility (300-bed Crossroads Reception Center) and six small Community-Based Services idle facilities (112-bed Parkview Center, 442-bed Logan Hall, 104-bed Alle Kiski Pavilion, 84-bed Williams Street Center, 536-bed Talbot Hall, and 750-bed Cheyenne Mountain Reentry Center).

* Dollar amounts in '000s

| | | | | | | | | | | | Property List | |
|------------------------------------|--|-----------------|------------------------|--|---------------------------|---------------------|----------------|---------|-------------------|-----------------------|--|--|
| Facility Name | City | State | Years Built/ Renovated | Years Contracted | Primary Customer(s) | Design Capacity | Ownership Type | Term(s) | Renewal Option(s) | Upcoming Renewal Date | | |
| OWNED AND LEASED PROPERTIES | | | | | | | | | | | | |
| GEO SECURE SERVICES | | | | | | | | | | | | |
| 1 | Perry County Correctional Facility | Union Town | Alabama | 2006 | None | Idle | | 690 | Owned | None | None | |
| 2 | Adelanto ICE Processing Center | Adelanto | California | 1990, 1991, 2011, 2012, 2015 | December-19 | ICE | | 1,940 | Owned | 5 years | 2, 5 year | |
| 3 | Central Valley Annex | McFarland | California | 1997, 2009/2010 | December-19 | ICE | | 700 | Owned | 5 years | 2, 5 year | |
| 4 | Desert View Annex | Adelanto | California | 1997, 2010, 2013 | December-19 | ICE | | 750 | Owned | 5 years | 2, 5 year | |
| 5 | Golden State Annex | McFarland | California | 1997, 2010 | December-19 | ICE | | 700 | Owned | 5 years | 2, 5 year | |
| 6 | McFarland Female CRF | McFarland | California | 1988, 2011, 2014 | July-18 | CDCR | | 300 | Owned | 5 years | None | |
| 7 | Mesa Verde ICE Processing Center | Bakersfield | California | 1989, 2011, 2015 | December-19 | ICE | | 400 | Owned | 5 years | 2, 5 year | |
| 8 | Western Region Detention Facility | San Diego | California | 1959-1961, 2000 | November-17 | USMS | | 770 | Leased | 1 year, 10 months | Four, Two-year | |
| 9 | Aurora ICE Processing Center | Aurora | Colorado | 1987, 1993, 1998, 2009, 2010, 2011, 2017 | September-11 / October-12 | ICE/ USMS | | 1,532 | Owned | 2 years / 2 years | Four, Two-year / Four, Two-year | |
| 10 | Broward Transitional Center | Deerfield Beach | Florida | 1998, 2004, 2010, 2011, 2013, 2014 | July-15 | ICE | | 700 | Owned | 1 year | Five, One-year plus One, Sixmonth extension | |
| 11 | D. Ray James Correctional Facility | Folkston | Georgia | 1998/1999, 2008/2009, 2011/2012 | October-10 | BOP | | 1,900 | Owned | 4 years | Three, Two-year | |
| 12 | Folkston ICE Processing Center | Folkston | Georgia | 2005, 2008, 2013, 2017 | December-16 | ICE - IGA | | 1,118 | Owned | 1 year | Four, One-year | |
| 13 | Riverbend Correctional and Rehabilitation Facility | Milledgeville | Georgia | 2011 | July-10 | GA DOC | | 1,500 | Owned | 1 year | Forty, One-year | |
| 14 | Robert A. Deaton Detention Facility | Lovejoy | Georgia | 1984-1986, 2008/2009 | February-08 | USMS | | 768 | Leased | 5 years | Three, Five-year | |
| 15 | Crossroads Reception Center | Indianapolis | Indiana | 1950, 2000 | None | Idle | | 300 | Owned | None | None | |
| 16 | Alexandria Staging Facility * | Alexandria | Louisiana | 2014 | November-13 | ICE - IGA | | 400 | Owned | Perpetual | None | |
| 17 | Pine Prairie ICE Processing Center | Pine Prairie | Louisiana | 1999, 2008, 2018 | June-15 | ICE - IGA | | 1,094 | Owned | 5 years | None | |
| 18 | LaSalle ICE Processing Center | Jena | Louisiana | 1998, 2008, 2010/2011, 2017 | November-13 | ICE - IGA | | 1,160 | Owned | Perpetual | None | |
| 19 | South Louisiana ICE Processing Center | Basile | Louisiana | 1993, 1994, 1996, 1998, 1999, 2000, 2001, 2010, 2011, 2017 | June-15 | ICE - IGA | | 1,000 | Owned | 5 years | None | |
| 20 | North Lake Correctional Facility | Baldwin | Michigan | 1998/1999, 2002, 2011 | October-19 | BOP | | 1,800 | Owned | 3 year | Seven, one-year, plus one, sixmonth extension | |
| 21 | Guadalupe County Correctional Facility | Santa Rosa | New Mexico | 1998/1999, 2008 | January-99 | NMCD - IGA | | 600 | Owned | Perpetual | None | |
| 22 | Lea County Correctional Facility | Hobbs | New Mexico | 1997/1998, 2017 | January-99 | NMCD - IGA | | 1,200 | Owned | Perpetual | None | |
| 23 | Queens Detention Facility | Jamaica | New York | 1971, 1996/1997, 2004 | April-19 | USMS | | 222 | Owned | 2 year | Four, Two-year | |
| 24 | Rivers Correctional Facility | Winton | North Carolina | 2000/2001, 2017 | April-11 | BOP | | 1,450 | Owned | 4 years | Three, Two-year | |
| 25 | Great Plains Correctional Facility | Hinton | Oklahoma | 1990-1992, 1995, 2008, 2011, 2013, 2015, 2018 | June-15 | BOP | | 1,940 | Owned | 5 years | Five, One year plus One Six-month extension | |
| 26 | Lawton Correctional and Rehabilitation Facility | Lawton | Oklahoma | 1998, 1999, 2005, 2006, 2015 | July-18 | OK DOC | | 2,682 | Owned | 1 year | Four, automatic One-year | |
| 27 | Moshannon Valley Correctional Facility | Phillipsburg | Pennsylvania | 2005, 2006, 2013 | April-16 | BOP | | 1,878 | Owned | 5 years | Five, One year plus One Six-month extension | |
| 28 | Brooks County Detention Center | Falfurrias | Texas | 2001, 2011 | March-13 | USMS IGA | | 652 | Owned | Perpetual | None | |
| 29 | Coastal Bend Detention Center | Robstown | Texas | 2008, 2009 | July-12 | USMS/Hidalgo County | | 1,176 | Owned | Perpetual | None | |
| 30 | East Hidalgo Detention Center | LaVilla | Texas | 2001, 2002, 2004, 2005, 2007, 2011 | July-12 | USMS IGA | | 1,300 | Owned | Perpetual | None | |
| 31 | Big Spring Correctional Facility | Big Spring | Texas | 1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018 | December-17 | BOP | | 1,732 | Owned | 2 years | Eight, One Year | |
| 32 | Flightline Correctional Facility | Big Spring | Texas | | December-17 | BOP | | 1,800 | Owned | 2 years | Eight, One Year | |
| 33 | Joe Corley Processing Center | Conroe | Texas | 2008, 2017, 2018 | July-08 / September-18 | USMS / ICE | | 1,517 | Owned | Perpetual / 5 years | None / Five-year | |
| 34 | Karnes County Detention Facility | Karnes City | Texas | 1995 | February-98 | USMS - IGA | | 679 | Owned | Perpetual | None | |
| 35 | Karnes County Family Residential Center | Karnes City | Texas | 2011, 2012, 2014, 2015 | December-10 | ICE - IGA | | 1,300 | Owned | 5 years | One, Five-year | |
| 36 | Montgomery Processing Center | Conroe | Texas | 2018 | October-18 | ICE | | 1,314 | Owned | 10 months | Nine, One-year | |
| 37 | Eagle Pass Correctional Facility | Eagle Pass | Texas | 2008, 2018 | October-18 | ID DOC | | 661 | Owned | 2 years | None | |
| 38 | Rio Grande Processing Center | Laredo | Texas | 2007, 2008 | October-08 | USMS | | 1,900 | Owned | 5 years | Three, Five-year | |
| 39 | South Texas ICE Processing Center | Pearsall | Texas | 2004, 2005, 2012 | December-11 | ICE | | 1,904 | Owned | 11 months | Four, One-year plus One, Sixmonth extension, One Year extension, plus One Six-month extensions, plus One five-day extension, Plus Two six-month extensions, Plus One eight-month extension | |
| 40 | Val Verde County Detention Facility | Del Rio | Texas | 2000, 2001, 2005, 2007 | January-01 | USMS - IGA | | 1,407 | Owned | Perpetual | None | |
| 41 | Northwest ICE Processing Center | Tacoma | Washington | 2003, 2004, 2009, 2010, 2012 | September-15 | ICE | | 1,575 | Owned | 1 year | Nine, One-year | |

* Alexandria Staging Facility was activated pursuant to an amendment under the LaSalle ICE Processing Center contract.

| Facility Name | City | State | Years Built/ Renovated | Years Contracted | Primary Customer(s) | Design Capacity | Ownership Type | Term(s) | Renewal Option(s) | Upcoming Renewal Date | |
|---------------------------------|--|------------------|------------------------|-------------------------|-------------------------------|--|----------------|---------|-----------------------------------|---|-----------------------|
| COMMUNITY-BASED SERVICES | | | | | | | | | | | |
| 1 | Alabama Therapeutic Education Facility | Columbiana | Alabama | 1962 | August-19 | AL DOC | 724 | Owned | 1 year | None | August-20 |
| 2 | Cordova Center | Anchorage | Alaska | 1974-1979, 2001, 2013 | July-19/ June-19 | BOP / AK DOC | 296 | Owned | 1 year /1 year | Nine, One-year renewals/Four, One-year renewals | June-20/May-20 |
| 3 | Midtown Center | Anchorage | Alaska | Early 1950s, 1972, 1998 | June-19 | AK DOC | 32 | Owned | 1 year | Four, One-year renewals | May-20 |
| 4 | Northstar Center | Fairbanks | Alaska | 1970, 1975, 1995 | September-16 | AK DOC | 143 | Leased | 10 months | Three-One year, plus one seven month extension | June-20 |
| 5 | Parkview Center | Anchorage | Alaska | 1971, 1976 | None | Idle | 112 | Owned | None | None | None |
| 6 | Seaside Center | Nome | Alaska | 1999, 2016 | June-19 | AK DOC | 62 | Owned | 1 year | Four, One-year options | May-20 |
| 7 | Tundra Center | Bethel | Alaska | 1960/1970 | June-19 | AK DOC | 85 | Owned | 1 year | Four, One-year options | May-20 |
| 8 | El Monte Center | El Monte | California | 1960, 2004, 2012 | October-19 | BOP | 70 | Leased | 1 year | Nine, One-year options | September-20 |
| 9 | Long Beach Community Reentry Center | Long Beach | California | 1997 | November-19 | CDCR | 112 | Leased | 4 years, 7 months, 4 weeks, 1 day | None | June-24 |
| 10 | Marvin Gardens Center | Los Angeles | California | 1962, 1965, 1990, 2017 | December-18 | BOP | 60 | Leased | 1 year | Four, One-year options | November-20 |
| 11 | Oakland Street Center | Oakland | California | 1904, 1911, 2000s | February-20 | BOP | 69 | Owned | 1 year | Nine, One-year options | January-21 |
| 12 | Taylor Street Center | San Francisco | California | 1907, 2010, 2011 | April-16 / July-17 | BOP / CDCR | 240 | Owned | 1 year / 3 years | Four, One year/Two, One Year Options | March-21/June-20 |
| 13 | Arapahoe County Residential Center | Littleton | Colorado | 2006 | July-19 | Arapahoe County | 240 | Owned | 1 year | None | June-20 |
| 14 | Cheyenne Mountain Reentry Center | Colorado Springs | Colorado | 2005 | None | Idle | 750 | Owned | None | None | None |
| 15 | Community Alternatives of El Paso County | Colorado Springs | Colorado | 1991, 1998, 2000 | July-19 | El Paso County | 240 | Owned | 1 year | None | June-20 |
| 16 | Correctional Alternative Placement Services | Craig | Colorado | 1919-1924, 1990 | July-19 | 14th Judicial District Community Corrections Board | 45 | Owned | 1 year | None | June-20 |
| 17 | Williams Street Center | Denver | Colorado | 1890 | None | Idle | 84 | Owned | None | None | None |
| 18 | Grossman Center | Leavenworth | Kansas | 1988, 2002/2003 | July-19 | BOP | 150 | Owned | 1 year | Nine, One-year options | June-20 |
| 19 | Albert "Bo" Robinson Assessment & Treatment Center | Trenton | New Jersey | 1963, 1997, 2009 | January-20/July-14 | NJ DOC/NJ State Parole Board | 900 | Owned | 2 years/3 years | One, One year/Three, One year | December-21 /June-20 |
| 20 | Delaney Hall | Newark | New Jersey | 1999/2000, 2008 | January-20/January-17/July-14 | Union County/Essex County/NJ State Parole Board | 1,200 | Owned | 2 years/5 years/3 years | Two, One year/None/Three, One year | Dec-21/Dec-21/June 20 |
| 21 | Logan Hall | Newark | New Jersey | 1929, 2004 | None | Idle | 442 | Leased | None | None | None |
| 22 | Talbot Hall | Kearny | New Jersey | 1919, 1998 | None | Idle | 536 | Leased | None | None | None |
| 23 | The Harbor | Newark | New Jersey | 1929, 1999, 2008 | January-20 | NJ DOC | 260 | Leased | 2 years | One, One year | December-21 |
| 24 | Toler Hall | Newark | New Jersey | 1992, 2004 | May-12 | BOP | 113 | Leased | 2 years | Three, One-year, Plus Two six-month Extensions, plus One, Six-month extension, plus Two 6-month extension, plus one three-month extension, plus one four-month extension. | May-20 |

| Facility Name | City | State | Years Built/ Renovated | Years Contracted | Primary Customer(s) | Design Capacity | Ownership Type | Term(s) | Renewal Option(s) | Upcoming Renewal Date | |
|---------------------------------|---|----------------|------------------------|--|---------------------|--------------------|----------------|--------------------|-------------------|--|---------------------|
| COMMUNITY-BASED SERVICES | | | | | | | | | | | |
| 25 | Tully House | Newark | New Jersey | 1929, 1999 | January-20 | NJ DOC | 344 | Owned | 2 years | One, One year | December-21 |
| 26 | New Mexico Men's Recovery Academy | Los Lunas | New Mexico | No Real Property | July-19 | NM DOC | 174 | Managed | 4 years | None | June-23 |
| 27 | New Mexico Women's Recovery Academy | Albuquerque | New Mexico | No Real Property | July-19 | NM DOC | 60 | Managed | 4 years | None | June-23 |
| 28 | Las Vegas CCC | Las Vegas | Nevada | 1978, 2004 | February-16 | BOP | 124 | Owned | 1 year | Four, One-year extensions | January-21 |
| 29 | Bronx Community Re-entry Center | Bronx | New York | 1966, 1998, 2009, 2012, 2015 | August-14 | BOP | 196 | Leased | 1 year | One, One-year, Plus One, One-year and three months, Plus Two, One year Options, plus One One-month extension, plus One two-month extension, plus one three-month extension | April-20 |
| 30 | ADAPPT | Reading | Pennsylvania | 1909, 1919, 1929, 1986, 1989 | February-19 | PA DOC | 64 | Owned | 1 year | Four, one year options | January-21 |
| 31 | Alle Kiski Pavilion | Arnold | Pennsylvania | 1901, 1990 | None | Idle | 104 | Owned | None | None | None |
| 32 | Chester County | Chester | Pennsylvania | 1923 | February-19 | PA DOC | 149 | Owned | 1 year | Four, one year options | January-21 |
| 33 | Coleman Hall | Philadelphia | Pennsylvania | 1919, 2001 | None | Idle | 350 | Owned | None | None | None |
| 34 | Philadelphia Residential Reentry Center | Philadelphia | Pennsylvania | 2008 | April-19 | BOP | 400 | Owned | 1 year | Four, one year options | March-21 |
| 35 | Scranton Facility | Scranton | Pennsylvania | No Real Property | February-19 | PA DOC | 100 | Leased | 1 year | Four, one year options | January-21 |
| 36 | Community Alternatives of The Black Hills | Rapid City | South Dakota | 1989, 1998, 2007 | October-16 | BOP | 68 | Owned | 1 year | Four, One year plus 6 months | September-20 |
| 37 | Beaumont Transitional Treatment Center | Beaumont | Texas | 1940, 1950, 1967, 1975, 1986, 1997 | September-03 | TDCJ | 180 | Owned | 2 years | Five, Two year plus Five, One year | August-20 |
| 38 | Leidel Comprehensive Sanction Center | Houston | Texas | 1930, 1960, 2005, 2006, 2012 | January-16 | BOP | 190 | Owned | 1 year | Four, One year | December-20 |
| 39 | McCabe Center | Austin | Texas | 1962, 2012 | N/A | Third Party Tenant | 113 | Owned -Not Managed | N/A | N/A | N/A |
| 40 | Mid Valley House | Edinburg | Texas | 1985, 2001, 2014 | July-14 | BOP | 128 | Owned | 1 year | One, One-year, Plus One-year and three months, Plus Two, One year options, Plus, Two one-month extensions, Plus One, nine-month extension | September-20 |
| 41 | Reality House | Brownsville | Texas | 1983, 2011 | July-19 | BOP | 94 | Owned | 1 year | Four, One year | June-20 |
| 42 | Southeast Texas Transitional Center | Houston | Texas | 1960, 1967, 1970, 1984, 1997, 1998, 2008, 2012, 2018 | September-03 | TDCJ | 500 | Owned | 2 years | Five, Two year plus Five, One year | August-20 |
| 43 | Salt Lake City Center | Salt Lake City | Utah | 1970, 1977, 2004 | June-19 | BOP | 115 | Owned | 1 year | Nine, One year | May-20 |
| 44 | Casper Reentry Center | Casper | Wyoming | 1984, 1994, 2004/2005, 2007 | January-17/July-19 | BOP/Natrona | 342 | Owned | 1 year/2 years | Four, One year/None | December-20/June-21 |

| | Facility Name | City | State | Years Built/ Renovated | Years Contracted | Primary Customer(s) | Design Capacity | Ownership Type | Term(s) | Renewal Option(s) | Upcoming Renewal Date |
|--------------------------------|---|---------------------|-----------------|---|------------------|-------------------------------------|-----------------|----------------|-------------------|--|-----------------------|
| YOUTH SERVICES | | | | | | | | | | | |
| 1 | Southern Peaks Regional Treatment Center | Canon City | Colorado | 2003, 2004 | June-05 | CO Counties of DHS, DYC, CDE | 136 | Owned | None | None | None |
| 2 | Southwood Interventions | Chicago | Illinois | 1925, 1950, 1975, 2008 | June-05 | OASA, City of Chicago, Medicaid | 80 | Owned | None | None | None |
| 3 | Woodridge Interventions | Woodridge | Illinois | 1982, 1986 | June-05 | IL, DASA, insurance | 90 | Owned | None | None | None |
| 4 | DuPage Interventions | Hinsdale | Illinois | 1988 | None | Idle | 36 | Owned | None | None | None |
| 5 | Abrasax Academy | Morgantown | Pennsylvania | 1999, 2000 | June-05 | Various Agencies | 214 | Owned | None | None | None |
| 6 | Abrasax I | Marienville | Pennsylvania | 1930s, 1960, 1982, 1985, 1987, 1989, 1999, 2003 | May-05 | Various Counties | 204 | Owned | None | None | None |
| 7 | Abrasax Youth Center | South Mountain | Pennsylvania | 1938, 1948, 2001 | June-05 | PA Dept. of Public Welfare | 72 | Leased | None | None | None |
| 8 | Leadership Development Program | South Mountain | Pennsylvania | 1920, 1938, 2000, 2005 | June-05 | Various Counties | 128 | Leased | None | None | None |
| 9 | Abrasax Ohio | Shelby | Ohio | 1900, 1935, 1965, 1992 | June-05 | Various Counties | 100 | Owned | None | None | None |
| 10 | Camp Aspen | Columbia | South Carolina | No Real Property | August-14 | SC Dept. of Juvenile Justice | 36 | Managed | 1 year | Three, two-year extensions | July-21 |
| 11 | Hector Garza Center | San Antonio | Texas | 1986, 1987, 2006 | June-05 | TYC | 139 | Owned | None | None | None |
| MANAGED-ONLY FACILITIES | | | | | | | | | | | |
| 1 | Florence West Correctional and Rehabilitation Facility | Florence | Arizona | 1997 | October-02 | AZ DOC | 750 | Managed | 10 years | Two, Five-year | October-22 |
| 2 | Phoenix West Correctional and Rehabilitation Facility | Phoenix | Arizona | 1979, 1984, 1995, 1996, 2002 | July-02 | AZ DOC | 500 | Managed | 10 years | Two, Five-year | July-22 |
| 3 | Central Arizona Correctional and Rehabilitation Facility | Florence | Arizona | 2006 | December-06 | AZ DOC | 1,280 | Managed | 10 years | Two, Five-year | December-21 |
| 4 | Kingman Correctional and Rehabilitation Facility | Kingman | Arizona | 2004, 2010 | January-08 | AZ DOC | 3,400 | Managed | 10 years | Two, Five-year | January-23 |
| 5 | Bay Correctional and Rehabilitation Facility | Panama City | Florida | 1995, 2007 | February-14 | FLDMS | 985 | Managed | 3 years | Unlimited, Two-year | January - 21 |
| 6 | Blackwater River Correctional and Rehabilitation Facility | Milton | Florida | 2010 | October-10 | FLDMS | 2,000 | Managed | 3 years | Unlimited, Two-year | October-21 |
| 7 | Graceville Correctional and Rehabilitation Facility | Graceville | Florida | 2007, 2009, 2015 | February-14 | FLDMS | 1,884 | Managed | 3 years | Unlimited, Two-year | January - 21 |
| 8 | Moore Haven Correctional and Rehabilitation Facility | Moore Haven | Florida | 1995, 1999, 2007 | February-14 | FLDMS | 985 | Managed | 3 years | Unlimited, Two-year | January - 21 |
| 9 | South Bay Correctional and Rehabilitation Facility | South Bay | Florida | 1996, 1997, 2001, 2004, 2005, 2007, 2012 | July-09 | FLDMS | 1,948 | Managed | 3 years | Unlimited, Two-year | June-20 |
| 10 | New Castle Correctional Facility | New Castle | Indiana | 2001, 2012 | September-05 | IN DOC | 3,196 | Managed | 4 years | One year One month and 20 days, Nine year Seven month 14 days, Two, Five-year | June-20 |
| 11 | Heritage Trail Correctional Facility | Plainfield | Indiana | 1890, 1900, 1921, 1961 | March-11 | IN DOC | 1,066 | Managed | 4 years | One, Four-year, plus one, one (1) year, four (4) months and two (2) days extension | June-20 |
| 12 | El Centro Detention Facility | El Centro | California | 1976 | December-19 | USMS | 512 | Managed | 2 years | Three, Two-year options, plus one, nine-month extension | December-21 |
| 13 | George W. Hill Correctional Facility | Thomton | Pennsylvania | 1998 | January-19 | Delaware County | 1,931 | Managed | 5 years | Two, Two-year options | December-23 |
| 14 | Kinney County Detention Center | Brackettville | Texas | 2004 | September-13 | USMS-IGA | 384 | Managed | Perpetual | None | Perpetual |
| 15 | Liberty County Jail | Liberty | Texas | 1992 | May-97 | Liberty County | 285 | Managed | Perpetual | None | Perpetual |
| 16 | Reeves County Detention Center R1/R2 | Pecos | Texas | 1986, 1998, 2001, 2004, 2009, 2010 | October-19 | BOP | 1,800 | Managed | 3 year | Seven, one-year, plus one, six-month extension | September-22 |
| 17 | Reeves County Detention Center R3 | Pecos | Texas | 2003, 2006, 2010 | July-19 | BOP | 1,376 | Managed | 3 year | Seven, one-year, plus one, six-month extension | June-22 |
| 18 | Lawrenceville Correctional Center | Lawrenceville | Virginia | 1996, 1998, 2011 | August-18 | VA DOC | 1,536 | Managed | 5 years | Ten, One-year extensions | July-23 |
| LA COUNTY CITY JAILS | | | | | | | | | | | |
| 19 | Alhambra City Jail | Alhambra | California | No Real Property | July-16 | City of Alhambra | 71 | Managed | 1 year | Five, One-year | June-20 |
| 20 | Baldwin Park City Jail | Baldwin Park | California | No Real Property | July-03 | City of Baldwin Park | 32 | Managed | 3 years | Unlimited Three-year | June-21 |
| 21 | Fontana City Jail | Fontana | California | No Real Property | July-19 | City of Fontana | 25 | Managed | Perpetual | None | Perpetual |
| 22 | Garden Grove City Jail | Garden Grove | California | No Real Property | July-15 | City of Garden Grove | 16 | Managed | 3 years | Unlimited Three-year | June-21 |
| 23 | Montebello City Jail | Montebello | California | No Real Property | July-14 | City of Montebello | 35 | Managed | 2 years | One, Two-year, Plus One, Two-year | June-20 |
| 24 | Ontario City Jail | Ontario | California | No Real Property | July-14 | City of Ontario | 44 | Managed | 3 years | Two, Three-year | June-20 |
| INTERNATIONAL | | | | | | | | | | | |
| 1 | Arthur Gorrie Correctional Centre | Brisbane, AUS | Queensland | 1992 | January-08 | Queensland Corrective Services | 890 | Managed | 5 years | One, Five-year, Plus Five, Six-month extensions | June-20 |
| 2 | Fulham Correctional Centre | West Sale, AUS | Victoria | 1997, 2002 | July-12 | Victoria Ministry of Corrections | 922 | Managed | 4 years | 19 years 4 months | October-35 |
| 3 | Junee Correctional Centre | Junee, AUS | New South Wales | 1993 | March-14 | New South Wales Corrective Services | 1279* | Managed | 5 years | Two, Five-year | March-24 |
| 4 | Dungavel House Immigration Removal Centre | Strathaven, SCO | United Kingdom | 2013 | September-11 | U.K. Home Office | 249 | Managed | 5 years | Three, One year plus two-year | September-21 |
| 5 | Kutama Sinthumle Correctional Centre | Louis Trichardt, SA | South Africa | 2003, 2008 | February-02 | RSA Dept. of Correctional Services | 3,024 | Managed | 25 years | None | February-27 |
| 6 | Ravenhall Correctional Centre | Melbourne, AUS | Victoria | 2017 | November-17 | Victoria Ministry of Corrections | 1,300 | Managed | 24 years 5 months | None | March-42 |

*Includes a 489-bed expansion of Junee Correctional Centre scheduled to be completed in the third quarter of 2020.

Adjusted EBITDAre (Adjusted EBITDA for real estate)

Adjusted EBITDAre is defined as EBITDAre adjusted for net loss attributable to non-controlling interests, stock-based compensation expenses, pre-tax, and certain other adjustments as defined from time to time, including for the periods presented start-up expenses, pre-tax, COVID-19 expenses, pre-tax and close-out expenses, pre-tax.

Adjusted Funds From Operations (AFFO):

Adjusted Funds from Operations, or AFFO, is defined as Normalized FFO adjusted by adding non-cash expenses such as non-real estate related depreciation and amortization, stock based compensation expense, the amortization of debt issuance costs, discount and/or premium and other non-cash interest, and by subtracting recurring consolidated maintenance capital expenditures.

EBITDAre (EBITDA for real estate):

EBITDAre is defined as net income adjusted by adding provisions for income tax, interest expense, net of interest income, depreciation and amortization, and gain/loss on real estate assets, pre-tax.

Funds From Operations (FFO):

Funds From Operations, or FFO, is defined in accordance with standards established by the National Association of Real Estate Investment Trusts, or NAREIT, which defines FFO as net income (loss) attributable to common shareholders (computed in accordance with United States Generally Accepted Accounting Principles), excluding real estate related depreciation and amortization, excluding gains and losses from the cumulative effects of accounting changes, extraordinary items and sales of properties, and including adjustments for unconsolidated partnerships and joint ventures.

Net Operating Income (NOI):

Net Operating Income is defined as revenues less operating expenses, excluding depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, and start-up expenses, pre-tax. Net Operating Income is calculated as net income adjusted by subtracting equity in earnings of affiliates, net of income tax provision, and by adding income tax provision, interest expense, net of interest income, gain/loss on extinguishment of debt, depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, gain/loss on real estate assets, pre-tax, and start-up expenses, pre-tax.

Normalized Funds From Operations (Normalized FFO):

Normalized Funds From Operations, or Normalized FFO, is defined as FFO adjusted for certain items which by their nature are not comparable from period to period or that tend to obscure the Company's actual operating performance, including for the periods presented gain/loss on extinguishment of debt, pre-tax, start up expenses, pre-tax, COVID-19 expenses, pre-tax, close-out expenses, pre-tax, and tax effect of adjustments to FFO.