



**The GEO Group, Inc. ®**

**Supplemental Information**  
**Fourth Quarter and Full Year 2021**

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 required 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 December 31, 2021.

**The GEO Group, Inc.**  
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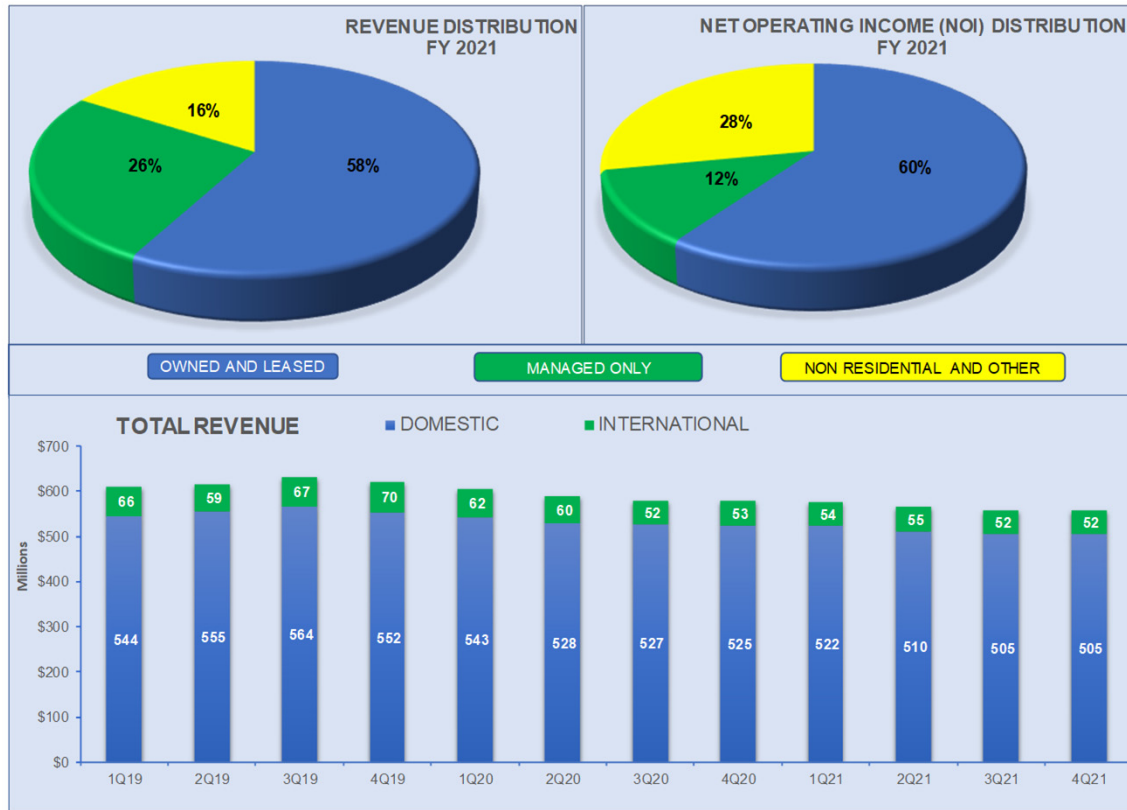
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The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO's diversified services include enhanced in-custody rehabilitation and post-release support through the award-winning GEO Continuum of Care®, secure transportation, electronic monitoring, community-based programs, and correctional health and mental health care. GEO's worldwide operations include the ownership and/or delivery of support services for 106 facilities totaling approximately 86,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 18,000 employees.

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.

## GEO Corporate Structure



|  | 2022 Guidance Summary *     | Low-End      | Mid-Point    | High-End     |
|--|-----------------------------|--------------|--------------|--------------|
| Revenue                                      | \$ 2,160,000                | \$ 2,170,000 | \$ 2,180,000 | \$ 2,180,000 |
| Adjusted EBITDA                              | \$ 422,000                  | \$ 430,000   | \$ 438,000   | \$ 438,000   |
| Net Income Attributable to GEO/Diluted Share | \$ 0.99                     | \$ 1.03      | \$ 1.07      | \$ 1.07      |
| AFFO/Diluted Share                           | \$ 2.05                     | \$ 2.09      | \$ 2.13      | \$ 2.13      |
| Growth                                       | \$4,000 to \$5,000          |              |              |              |
| Technology                                   | \$41,000 to \$42,000        |              |              |              |
| Facility Maintenance                         | \$31,000 to \$32,000        |              |              |              |
| <b>Capital Expenditures</b>                  | <b>\$76,000 to \$79,000</b> |              |              |              |

\* In '000's except per share data

## Company Profile

|                            | <b>Q4 2021</b><br><i>(unaudited)</i> | <b>Q4 2020</b><br><i>(unaudited)</i> | <b>FY 2021</b><br><i>(unaudited)</i> | <b>FY 2020</b><br><i>(unaudited)</i> |
|----------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|
| Market Capitalization * ** | \$ 949,153                           | \$ 1,074,879                         | \$ 949,153                           | \$ 1,074,879                         |
| Share Price **             | \$ 7.75                              | \$ 8.86                              | \$ 7.75                              | \$ 8.86                              |

## Revenues \*

|  |                   |                   |                     |                     |
|--|-------------------|-------------------|---------------------|---------------------|
| Owned and Leased: Secure Services              | \$ 278,347        | \$ 298,103        | \$ 1,127,688        | \$ 1,198,880        |
| Owned and Leased: Reentry Services             | 38,623            | 34,654            | 150,887             | 145,492             |
| Owned and Leased: Youth Services               | 441               | 16,764            | 33,920              | 75,792              |
| Managed Only & Construction                    | 138,780           | 147,519           | 578,812             | 605,390             |
| Electronic Monitoring and Supervision Services | 79,146            | 60,146            | 278,934             | 241,944             |
| Non-Residential Services and Other             | 22,202            | 20,930            | 86,371              | 82,600              |
|  | <b>\$ 557,539</b> | <b>\$ 578,116</b> | <b>\$ 2,256,612</b> | <b>\$ 2,350,098</b> |

## Net Operating Income (NOI) \*

|  |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|
| Owned and Leased: Secure Services              | \$ 86,488         | \$ 85,071         | \$ 339,924        | \$ 351,357        |
| Owned and Leased: Reentry Services             | 12,522            | 8,267             | 53,442            | 31,660            |
| Owned and Leased: Youth Services               | (1,179)           | 1,965             | (2,484)           | 5,627             |
| Managed Only & Construction                    | 20,882            | 19,480            | 77,490            | 68,777            |
| Electronic Monitoring and Supervision Services | 45,188            | 31,648            | 157,492           | 129,100           |
| Non-Residential Services and Other             | 3,951             | 4,630             | 15,349            | 15,266            |
|  | <b>\$ 167,852</b> | <b>\$ 151,061</b> | <b>\$ 641,213</b> | <b>\$ 601,787</b> |

## Adjusted EBITDAre \*

|  |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|
|  | <b>\$ 124,054</b> | <b>\$ 107,950</b> | <b>\$ 466,964</b> | <b>\$ 439,762</b> |
|--|-------------------|-------------------|-------------------|-------------------|

## FFO & AFFO \*

|                                    |             |           |            |            |
|------------------------------------|-------------|-----------|------------|------------|
| AFFO per diluted share             | \$ 0.65     | \$ 0.62   | \$ 2.48    | \$ 2.51    |
| Funds From Operations (NAREIT)     | \$ (31,553) | \$ 36,111 | \$ 142,984 | \$ 193,522 |
| Funds From Operations (Normalized) | \$ 62,988   | \$ 57,772 | \$ 234,186 | \$ 229,268 |
| Adjusted Funds From Operations     | \$ 78,350   | \$ 74,596 | \$ 299,261 | \$ 300,613 |
| Dividends per share                | \$ -        | \$ 0.34   | \$ 0.25    | \$ 1.78    |

## Capital Expenditures \* \*\*

|                       |                  |                  |                  |                   |
|-----------------------|------------------|------------------|------------------|-------------------|
| Growth                | \$ 6,058         | \$ 16,650        | \$ 49,063        | \$ 73,085         |
| Maintenance           | 4,812            | 4,684            | 16,769           | 19,729            |
| Facility Improvements | 856              | 1,277            | 1,319            | 10,509            |
|                       | <b>\$ 11,726</b> | <b>\$ 22,611</b> | <b>\$ 67,151</b> | <b>\$ 103,323</b> |

\* Figures in '000s, except per share data

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

|   | Q4 2021    | Q4 2020    | FY 2021    | FY 2020    |
|---|------------|------------|------------|------------|
| <b>Portfolio **</b>   |            |            |            |            |
| Owned and Leased: Secure Services                             | 32         | 38         | 32         | 38         |
| Owned and Leased: Reentry Services                            | 36         | 36         | 36         | 36         |
| Owned and Leased: Youth Services <sup>(4)</sup>               | 6          | 8          | 6          | 8          |
| Managed only  | 20         | 25         | 20         | 25         |
|   | <u>94</u>  | <u>107</u> | <u>94</u>  | <u>107</u> |
| <b>Owned and Leased: Secure Services * **</b>                 |            |            |            |            |
| Revenue Producing Beds  | 40,583     | 44,214     | 40,583     | 44,214     |
| Occupancy   | 85%        | 87%        | 84%        | 87%        |
| Compensated Mandays   | 3,031,016  | 3,521,926  | 11,939,478 | 13,999,128 |
| Square Feet   | 6,700,735  | 8,300,938  | 6,700,735  | 8,300,938  |
| Available beds at active facilities                           | -          | 142        | -          | 142        |
| <i>Idle Facilities:</i> Design Capacity - Beds                | 9,812      | 1,290      | 9,812      | 1,290      |
| Square Feet   | 1,662,549  | 208,419    | 1,662,549  | 208,419    |
| <b>Owned and Leased: Reentry Services * **</b>                |            |            |            |            |
| Revenue Producing Beds  | 7,739      | 7,621      | 7,739      | 7,621      |
| Occupancy   | 49%        | 48%        | 53%        | 57%        |
| Compensated Mandays   | 347,033    | 336,582    | 1,490,360  | 1,576,507  |
| Square Feet   | 1,156,264  | 1,140,678  | 1,156,264  | 1,140,678  |
| Available beds at active facilities                           | 490        | 490        | 490        | 490        |
| <i>Idle Facilities:</i> Design Capacity - Beds                | 1,388      | 1,869      | 1,388      | 1,869      |
| Square Feet   | 267,720    | 284,600    | 267,720    | 284,600    |
| <b>Owned and Leased: Youth Services <sup>(4)</sup> * **</b>   |            |            |            |            |
| Revenue Producing Beds  | -          | 1,024      | -          | 1,024      |
| Occupancy   | -          | 48%        | -          | 53%        |
| Compensated Mandays   | -          | 45,067     | -          | 200,315    |
| Square Feet   | -          | 627,229    | -          | 627,229    |
| <i>Idle Facilities:</i> Design Capacity - Beds                | -          | 175        | -          | 175        |
| Square Feet   | -          | 84,053     | -          | 84,053     |
| <b>Managed Only * **</b>                                      |            |            |            |            |
| Revenue Producing Beds  | 25,573     | 28,727     | 25,573     | 28,727     |
| Occupancy   | 97%        | 94%        | 96%        | 96%        |
| Compensated Mandays   | 2,272,794  | 2,492,261  | 8,983,721  | 9,973,121  |
| Square Feet   | 7,745,713  | 8,453,675  | 7,745,713  | 8,453,675  |
| U.S.  | 4,400,405  | 4,984,260  | 4,400,405  | 4,984,260  |
| International   | 3,345,308  | 3,469,415  | 3,345,308  | 3,469,415  |
| <b>Non-Residential Units *** ****</b>                         |            |            |            |            |
| Day Reporting Centers <sup>(1)</sup>                          | 630,141    | 596,085    | 2,392,977  | 1,789,956  |
| Youth <sup>(2) (4)</sup>                                      | -          | 38,093     | 67,812     | 165,612    |
| Electronic Monitoring and Supervision Services <sup>(3)</sup> | 26,699,633 | 21,321,788 | 94,496,721 | 82,633,551 |

\* For the periods reported, includes Reeves County Detention Center III, for which GEO has a management consulting agreement with Reeves County, Texas; and the expansion beds at Junee Correctional Centre and Fulham Correctional Centre.

\*\* 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) Reentry Services Non-Residential Units include home confinement populations and day reporting center participants

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

(3) Electronic Monitoring and Supervision Services Non-Residential Units include electronic monitoring services and Intensive Supervision and Appearance Program ("ISAP") participants.

(4) GEO Divested its Youth Services business effective July 1, 2021.

|   | As of<br>December 31, 2021<br><i>(unaudited)</i> | As of<br>December 31, 2020<br><i>(unaudited)</i> |
|---|--|--|
| <b>ASSETS</b>   |  |  |
| Cash and cash equivalents   | \$ 506,491                                       | \$ 283,524                                       |
| Restricted cash and cash equivalents  | 20,161   | 26,740   |
| Accounts receivable, less allowance for doubtful accounts                           | 365,573  | 362,668  |
| Contract receivable, current portion  | 6,507  | 6,283  |
| Prepaid expenses and other current assets   | 45,176   | 32,108   |
| <b>Total current assets</b>   | <b>\$ 943,908</b>                                | <b>\$ 711,323</b>                                |
| <i>Restricted Cash and Investments</i>  | 76,158   | 37,338   |
| <i>Property and Equipment, Net</i>  | 2,037,845  | 2,122,195  |
| <i>Contract Receivable</i>  | 367,071  | 396,647  |
| <i>Operating Lease Right-of-Use Assets, Net</i>                                     | 112,187  | 124,727  |
| <i>Assets Held for Sale</i>   | 7,877  | 9,108  |
| <i>Deferred Income Tax Assets</i>   | -  | 36,604   |
| <i>Intangible Assets, Net (including goodwill)</i>                                  | 921,349  | 942,997  |
| <i>Other Non-Current Assets</i>   | 71,013   | 79,187   |
| <b>Total Assets</b>   | <b>\$ 4,537,408</b>                              | <b>\$ 4,460,126</b>                              |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>   |  |  |
| Accounts payable  | \$ 64,073  | \$ 85,861  |
| Accrued payroll and related taxes   | 67,210   | 67,797   |
| Accrued expenses and other current liabilities                                      | 200,712  | 202,378  |
| Operating lease liabilities, current portion  | 28,279   | 29,080   |
| Current portion of finance lease obligations, long-term debt, and non-recourse debt | 18,568   | 26,180   |
| <b>Total current liabilities</b>  | <b>\$ 378,842</b>                                | <b>\$ 411,296</b>                                |
| <i>Deferred Income Tax Liabilities</i>  | 80,768   | 30,726   |
| <i>Other Non-Current Liabilities</i>  | 87,073   | 115,555  |
| <i>Operating Lease Liabilities</i>  | 89,917   | 101,375  |
| <i>Finance Lease Liabilities</i>  | 1,977  | 2,988  |
| <i>Long-Term Debt</i>   | 2,625,959  | 2,561,881  |
| <i>Non-Recourse Debt</i>  | 297,856  | 324,223  |
| <i>Total Shareholders' Equity</i>   | 975,016  | 912,082  |
| <b>Total Liabilities and Shareholders' Equity</b>                                   | <b>\$ 4,537,408</b>                              | <b>\$ 4,460,126</b>                              |

\* all figures in '000s



|  | Q4 2021<br><i>(unaudited)</i> | Q4 2020<br><i>(unaudited)</i> | FY 2021<br><i>(unaudited)</i> | FY 2020<br><i>(unaudited)</i> |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| <b>Revenues</b>  | \$ 557,539                    | \$ 578,116                    | \$ 2,256,612                  | \$ 2,350,098                  |
| <b>Operating expenses</b>  | 395,986                       | 431,584                       | 1,629,046                     | 1,771,495                     |
| <b>Depreciation and amortization</b>   | 34,871                        | 34,291                        | 135,177                       | 134,680                       |
| <b>General and administrative expenses</b>   | 50,664                        | 47,402                        | 204,306                       | 193,372                       |
| <b>Goodwill impairment charge</b>  | -                             | 21,146                        | -                             | 21,146                        |
| <b>Operating income</b>  | <b>76,018</b>                 | <b>43,693</b>                 | <b>288,083</b>                | <b>229,405</b>                |
| <b>Interest income</b>   | 5,830                         | 6,026                         | 24,007                        | 23,072                        |
| <b>Interest expense</b>  | (33,038)                      | (31,300)                      | (129,460)                     | (126,837)                     |
| <b>Gain on extinguishment of debt</b>  | -                             | 2,283                         | 4,693                         | 5,319                         |
| <b>Net gain/(loss) on dispositions of assets</b>                                   | 1,209                         | (5,680)                       | 5,499                         | (6,831)                       |
| <b>Income before income taxes and equity in earnings of affiliates</b>             | <b>50,019</b>                 | <b>15,022</b>                 | <b>192,822</b>                | <b>124,128</b>                |
| <b>Provision for income taxes ***</b>  | 101,336                       | 5,106                         | 122,730                       | 20,463                        |
| <b>Equity in earnings of affiliates, net of income tax provision</b>               | 1,495                         | 1,968                         | 7,141                         | 9,166                         |
| <b>Net income/(loss)</b>   | <b>(49,822)</b>               | <b>11,884</b>                 | <b>77,233</b>                 | <b>112,831</b>                |
| <b>Less: Net loss attributable to noncontrolling interests</b>                     | 26                            | 27                            | 185                           | 201                           |
| <b>Net income/(loss) attributable to The GEO Group, Inc. ***</b>                   | <b>\$ (49,796)</b>            | <b>\$ 11,911</b>              | <b>\$ 77,418</b>              | <b>\$ 113,032</b>             |
| <b>Weighted Average Common Shares Outstanding:</b>                                 |                               |                               |                               |                               |
| Basic  | 120,553                       | 119,844                       | 120,384                       | 119,719                       |
| Diluted **   | 120,553                       | 120,105                       | 120,732                       | 119,991                       |
| <b>Net income/(loss) per Common Share Attributable to The GEO Group, Inc. **: </b> |                               |                               |                               |                               |
| <b>Basic:</b>  |                               |                               |                               |                               |
| Net income/(loss) per share — basic  | \$ <u>(0.41)</u>              | \$ <u>0.10</u>                | \$ <u>0.59</u>                | \$ <u>0.94</u>                |
| <b>Diluted:</b>  |                               |                               |                               |                               |
| Net income/(loss) per share — diluted  | \$ <u>(0.41)</u>              | \$ <u>0.10</u>                | \$ <u>0.58</u>                | \$ <u>0.94</u>                |
| Regular Dividends Declared per Common Share  | \$ <u>-</u>                   | \$ <u>0.34</u>                | \$ <u>0.25</u>                | \$ <u>1.78</u>                |

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

\*\* Q4 2021 basic and diluted weighted common shares outstanding are the same because the Company generated a net loss available to common stockholders and common stock equivalents are excluded from diluted net loss per share as they have an antidilutive impact.

\*\*\* As a result of GEO's restructuring to a taxable C Corporation in fiscal year 2021, during the fourth quarter the Company incurred a one-time, non-cash deferred tax charge of approximately \$70.8 million. GEO also incurred approximately \$29.3 million in incremental income tax expense in the fourth quarter of 2021 due to the resulting higher corporate tax rate for 2021, including a catch-up tax expense of approximately \$16.8 million in connection with the first three quarters of 2021.

|  | Q4 2021<br><i>(unaudited)</i> | Q4 2020<br><i>(unaudited)</i> | FY 2021<br><i>(unaudited)</i> | FY 2020<br><i>(unaudited)</i> |
|--|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| <b>Net Income/(Loss) attributable to GEO</b>   | \$ (49,796)                   | \$ 11,911                     | \$ 77,418                     | \$ 113,032                    |
| <i>Add (Subtract):</i>   |                               |                               |                               |                               |
| Real Estate Related Depreciation and Amortization  | 18,978                        | 18,520                        | 75,622                        | 73,659                        |
| (Gain)/Loss on real estate assets, pre-tax   | (735)                         | 5,680                         | (10,056)                      | 6,831                         |
| <b>Equals: NAREIT defined FFO</b>  | <b>\$ (31,553)</b>            | <b>\$ 36,111</b>              | <b>\$ 142,984</b>             | <b>\$ 193,522</b>             |
| <i>Add (Subtract):</i>   |                               |                               |                               |                               |
| Goodwill impairment charge, pre-tax  | -                             | 21,146                        | -                             | 21,146                        |
| Gain on extinguishment of debt, pre-tax  | -                             | (2,283)                       | (4,693)                       | (5,319)                       |
| Start-up expenses, pre-tax   | 1,723                         | -                             | 1,723                         | 4,401                         |
| M&A related expenses, pre-tax  | 4,141                         | -                             | 8,118                         | -                             |
| One-time employee restructuring expenses, pre-tax  | -                             | -                             | 7,459                         | -                             |
| Loss & settlement on asset divestiture, pre-tax  | 1,302                         | -                             | 6,333                         | -                             |
| COVID-19 expenses, pre-tax   | -                             | 2,478                         | -                             | 9,883                         |
| Close-out expenses, pre-tax  | 1,475                         | -                             | 1,475                         | 5,935                         |
| Change in tax structure to C Corp  | 87,611                        | -                             | 70,813                        | -                             |
| Tax effect of adjustments to funds from operations **                                    | (1,711)                       | 320                           | (26)                          | (300)                         |
| <b>Equals: FFO, normalized</b>   | <b>\$ 62,988</b>              | <b>\$ 57,772</b>              | <b>\$ 234,186</b>             | <b>\$ 229,268</b>             |
| <i>Add (Subtract):</i>   |                               |                               |                               |                               |
| Non-Real Estate Related Depreciation & Amortization                                      | 15,893                        | 15,771                        | 59,555                        | 61,021                        |
| Consolidated Maintenance Capital Expenditures  | (4,812)                       | (4,684)                       | (16,769)                      | (19,729)                      |
| Stock Based Compensation Expenses  | 3,444                         | 4,734                         | 19,199                        | 23,896                        |
| Other non-cash revenue & expenses  | (1,102)                       | (735)                         | (4,408)                       | (735)                         |
| Amortization of debt issuance costs, discount and/or premium and other non-cash interest | 1,939                         | 1,738                         | 7,498                         | 6,892                         |
| <b>Equals: AFFO</b>  | <b>\$ 78,350</b>              | <b>\$ 74,596</b>              | <b>\$ 299,261</b>             | <b>\$ 300,613</b>             |
| Weighted average common shares outstanding - Diluted                                     | 120,553                       | 120,105                       | 120,732                       | 119,991                       |
| <b>FFO/AFFO per Share - Diluted</b>  |                               |                               |                               |                               |
| <b>Normalized FFO Per Diluted Share</b>  | <b>\$ 0.52</b>                | <b>\$ 0.48</b>                | <b>\$ 1.94</b>                | <b>\$ 1.91</b>                |
| <b>AFFO Per Diluted Share</b>  | <b>\$ 0.65</b>                | <b>\$ 0.62</b>                | <b>\$ 2.48</b>                | <b>\$ 2.51</b>                |
| <b>Regular Common Stock Dividends per common share</b>                                   | <b>\$ -</b>                   | <b>\$ 0.34</b>                | <b>\$ 0.25</b>                | <b>\$ 1.78</b>                |

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

\*\* tax adjustments related to gain/loss on real estate assets, goodwill impairment charge, gain on extinguishment of debt, start-up expenses, M&A related expenses, one-time employee restructuring expenses, loss & settlement on asset divestiture, COVID-19 expenses, and close-out expenses.



|   | Q4 2021<br><i>(unaudited)</i> | Q4 2020<br><i>(unaudited)</i> | FY 2021<br><i>(unaudited)</i> | FY 2020<br><i>(unaudited)</i> |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| <b>Net Income/(Loss) attributable to GEO</b>                    | \$ (49,796)                   | \$ 11,911                     | \$ 77,418                     | \$ 113,032                    |
| <i>Less</i>   |                               |                               |                               |                               |
| Net loss attributable to noncontrolling interests               | 26                            | 27                            | 185                           | 201                           |
| <b>Net Income/(Loss)</b>  | <b>\$ (49,822)</b>            | <b>\$ 11,884</b>              | <b>\$ 77,233</b>              | <b>\$ 112,831</b>             |
| <i>Add (Subtract):</i>  |                               |                               |                               |                               |
| Equity in earnings of affiliates, net of income tax provision   | (1,495)                       | (1,968)                       | (7,141)                       | (9,166)                       |
| Income tax provision  | 101,336                       | 5,106                         | 122,730                       | 20,463                        |
| Interest expense, net of interest income                        | 27,208                        | 25,274                        | 105,453                       | 103,765                       |
| Gain on extinguishment of debt                                  | -                             | (2,283)                       | (4,693)                       | (5,319)                       |
| Depreciation and amortization                                   | 34,871                        | 34,291                        | 135,177                       | 134,680                       |
| Goodwill impairment charge                                      | -                             | 21,146                        | -                             | 21,146                        |
| General and administrative expenses                             | 50,664                        | 47,402                        | 204,306                       | 193,372                       |
| <b>Net Operating Income, net of operating lease obligations</b> | <b>\$ 162,762</b>             | <b>\$ 140,852</b>             | <b>\$ 633,065</b>             | <b>\$ 571,772</b>             |
| <i>Add:</i>   |                               |                               |                               |                               |
| Operating lease expense, real estate                            | 4,102                         | 4,529                         | 16,481                        | 18,783                        |
| (Gain)/Loss on real estate assets, pre-tax                      | (735)                         | 5,680                         | (10,056)                      | 6,831                         |
| Start-up expenses, pre-tax                                      | 1,723                         | -                             | 1,723                         | 4,401                         |
| <b>Net Operating Income (NOI)</b>                               | <b>\$ 167,852</b>             | <b>\$ 151,061</b>             | <b>\$ 641,213</b>             | <b>\$ 601,787</b>             |

|   | Q4 2021<br><i>(unaudited)</i> | Q4 2020<br><i>(unaudited)</i> | FY 2021<br><i>(unaudited)</i> | FY 2020<br><i>(unaudited)</i> |
|---|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| <b>Net Income/(Loss)</b>                          | \$ (49,822)                   | \$ 11,884                     | \$ 77,233                     | \$ 112,831                    |
| <i>Add (Subtract):</i>                            |                               |                               |                               |                               |
| Income tax provision **                           | 101,523                       | 5,455                         | 123,766                       | 22,247                        |
| Interest expense, net of interest income ***      | 27,208                        | 22,990                        | 100,760                       | 98,446                        |
| Depreciation and amortization                     | 34,871                        | 34,291                        | 135,177                       | 134,680                       |
| Goodwill impairment charge, pre-tax               | -                             | 21,146                        | -                             | 21,146                        |
| (Gain)/Loss on real estate assets, pre-tax        | (735)                         | 5,680                         | (10,056)                      | 6,831                         |
| <b>EBITDAre</b>                                   | <b>\$ 113,045</b>             | <b>\$ 101,446</b>             | <b>\$ 426,880</b>             | <b>\$ 396,181</b>             |
| <i>Add (Subtract):</i>                            |                               |                               |                               |                               |
| Net loss attributable to noncontrolling interests | 26                            | 27                            | 185                           | 201                           |
| Stock based compensation expenses, pre-tax        | 3,444                         | 4,734                         | 19,199                        | 23,896                        |
| Start-up expenses, pre-tax                        | 1,723                         | -                             | 1,723                         | 4,401                         |
| M&A related expenses, pre-tax                     | 4,141                         | -                             | 8,118                         | -                             |
| One-time employee restructuring expenses, pre-tax | -                             | -                             | 7,459                         | -                             |
| Loss & settlement on asset divestiture, pre-tax   | 1,302                         | -                             | 6,333                         | -                             |
| COVID-19 expenses, pre-tax                        | -                             | 2,478                         | -                             | 9,883                         |
| Close-out expenses, pre-tax                       | 1,475                         | -                             | 1,475                         | 5,935                         |
| Other non-cash revenue & expenses, pre-tax        | (1,102)                       | (735)                         | (4,408)                       | (735)                         |
| <b>Adjusted EBITDAre</b>                          | <b>\$ 124,054</b>             | <b>\$ 107,950</b>             | <b>\$ 466,964</b>             | <b>\$ 439,762</b>             |

\* all figures in '000s

\*\* including income tax provision on equity in earnings of affiliates

\*\*\* includes (gain)/loss on extinguishment of debt

**Global Operating Portfolio by Region \* \*\***

| United States  | Facilities | Current Beds | Beds 1-Yr Ago |
|----------------|------------|--------------|---------------|
| Texas          | 21         | 19,909       | 22,292        |
| California     | 13         | 6,623        | 6,623         |
| Pennsylvania   | 10         | 5,466        | 5,668         |
| Colorado       | 6          | 2,943        | 3,027         |
| New Jersey     | 6          | 3,259        | 3,795         |
| Florida        | 5          | 5,751        | 8,502         |
| Alaska         | 6          | 730          | 730           |
| Arizona        | 4          | 5,930        | 5,930         |
| Georgia        | 4          | 5,286        | 5,286         |
| Louisiana      | 4          | 3,654        | 3,654         |
| New Mexico     | 4          | 2,034        | 2,034         |
| Indiana        | 2          | 4,262        | 4,562         |
| Illinois       | 2          | 170          | 206           |
| Oklahoma       | 2          | 4,622        | 4,622         |
| Alabama        | 2          | 1,414        | 1,414         |
| New York       | 1          | 196          | 418           |
| Michigan       | 1          | 1,800        | 1,800         |
| 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          | 100           |
| South Dakota   | 1          | 68           | 68            |
| South Carolina | -          | -            | 36            |

|                             |            |               |               |
|-----------------------------|------------|---------------|---------------|
| <b>United States Total:</b> | <b>102</b> | <b>79,509</b> | <b>86,059</b> |
|-----------------------------|------------|---------------|---------------|

| International  | Facilities | Current Beds | Beds 1-Yr Ago |
|----------------|------------|--------------|---------------|
| Australia      | 3          | 3,501        | 3,501         |
| South Africa   | 1          | 3,024        | 3,024         |
| United Kingdom | -          | -            | 249           |

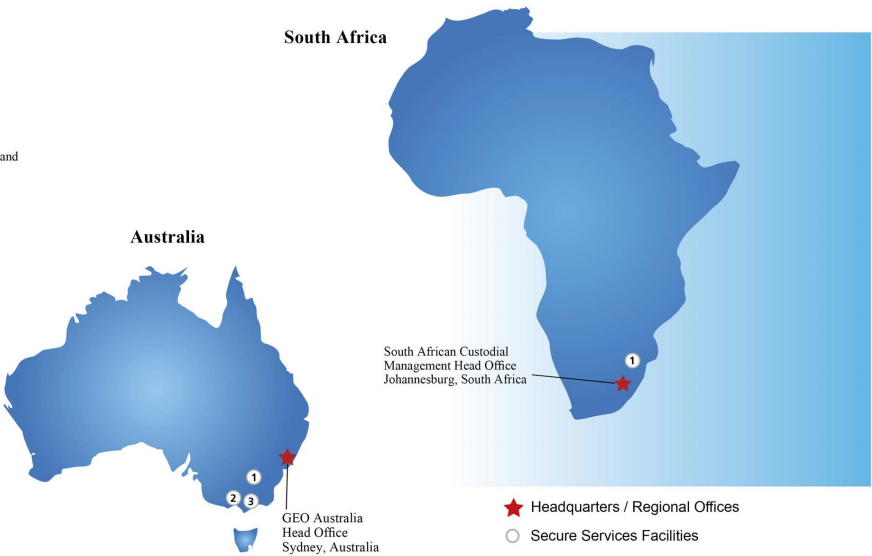
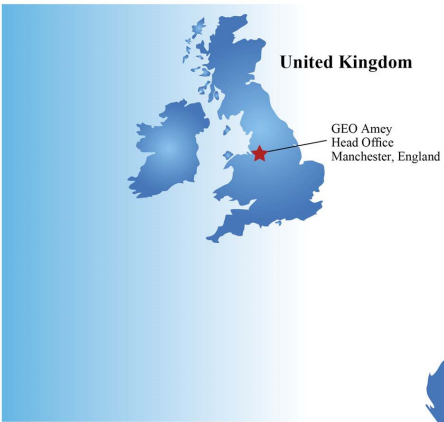
|                             |          |              |              |
|-----------------------------|----------|--------------|--------------|
| <b>International Total:</b> | <b>4</b> | <b>6,525</b> | <b>6,774</b> |
|-----------------------------|----------|--------------|--------------|

|                |            |               |               |
|----------------|------------|---------------|---------------|
| <b>Global:</b> | <b>106</b> | <b>86,034</b> | <b>92,833</b> |
|----------------|------------|---------------|---------------|

**Global Operating Portfolio by Facility Ownership \*\***

|                |    |        |        |
|----------------|----|--------|--------|
| Company Owned  | 75 | 55,425 | 56,534 |
| Company Leased | 11 | 3,034  | 3,770  |
| Managed - Only | 20 | 27,575 | 32,529 |

|              |            |               |               |
|--------------|------------|---------------|---------------|
| <b>Total</b> | <b>106</b> | <b>86,034</b> | <b>92,833</b> |
|--------------|------------|---------------|---------------|



\* Data includes all active facilities and idle beds  
 \*\* Bed and Facility counts are shown as of December 31, 2021

|   | # of Facilities <sup>(1)</sup> | Sq. Ft.           | BEDS <sup>(1)</sup> |               |               | FY 12/31/2021      |                                  |             | Q4 2021          |                                 |             |
|---|--------------------------------|-------------------|---------------------|---------------|---------------|--------------------|----------------------------------|-------------|------------------|---------------------------------|-------------|
|   |                                |                   | Owned & Leased      | Managed Only  | Total         | Revenue*           | Compensated Mandays              | Occupancy   | Revenue*         | Compensated Mandays             | Occupancy   |
| Eastern Region (FL,GA,IN,VA)                      | 8                              | 3,252,113         | 1,500               | 12,614        | 14,114        | \$245,415          | 4,859,343                        | 94%         | \$56,654         | 1,243,929                       | 96%         |
| Central Region (OK)                               | 1                              | 550,422           | 2,682               | -             | 2,682         | \$42,611           | 947,377                          | 97%         | \$10,980         | 239,121                         | 97%         |
| Western Region (AZ, NM)                           | 6                              | 1,762,088         | 1,200               | 5,930         | 7,130         | \$126,729          | 2,526,291                        | 97%         | \$32,504         | 636,035                         | 97%         |
| Reentry Services                                  | 21                             | 861,262           | 6,379               | 234           | 6,613         | \$98,326           | 1,121,023                        | 49%         | \$23,972         | 256,958                         | 45%         |
| Youth Services                                    | 6                              | 543,324           | -                   | -             | -             | \$34,876           | -                                | -           | \$497            | -                               | -           |
| <b>United States (Ex-Federal) Total:</b>          | <b>42</b>                      | <b>6,969,209</b>  | <b>11,761</b>       | <b>18,778</b> | <b>30,539</b> | <b>\$547,957</b>   | <b>9,454,034</b>                 | <b>86%</b>  | <b>\$124,607</b> | <b>2,376,043</b>                | <b>86%</b>  |
| Eastern Region (FL,GA,LA,NC)                      | 9                              | 1,585,808         | 9,916               | -             | 9,916         | \$231,380          | 2,497,964                        | 82%         | \$59,145         | 721,516                         | 84%         |
| Central Region (TX)                               | 12                             | 2,317,850         | 16,918              | 384           | 17,302        | \$449,610          | 5,272,203                        | 85%         | \$106,657        | 1,248,173                       | 84%         |
| Western Region (CA,CO,WA)                         | 9                              | 1,585,377         | 8,367               | 512           | 8,879         | \$374,270          | 2,629,825                        | 81%         | \$97,066         | 662,860                         | 81%         |
| Reentry Services                                  | 15                             | 342,484           | 1,850               | -             | 1,850         | \$55,636           | 406,398                          | 68%         | \$15,460         | 99,543                          | 63%         |
| <b>United States (Federal) Total:</b>             | <b>45</b>                      | <b>5,831,519</b>  | <b>37,051</b>       | <b>896</b>    | <b>37,947</b> | <b>\$1,110,896</b> | <b>10,806,390</b>                | <b>83%</b>  | <b>\$278,328</b> | <b>2,732,092</b>                | <b>83%</b>  |
| Australia   | 3                              | 2,699,474         | -                   | 3,501         | 3,501         | \$186,980          | 1,049,375                        | 100%        | \$47,585         | 264,500                         | 100%        |
| United Kingdom                                    | -                              | -                 | -                   | -             | -             | \$6,948            | -                                | -           | \$7              | -                               | -           |
| South Africa                                      | 1                              | 645,834           | -                   | 3,024         | 3,024         | \$19,527           | 1,103,760                        | 100%        | \$4,812          | 278,208                         | 100%        |
| <b>International Total:</b>                       | <b>4</b>                       | <b>3,345,308</b>  | <b>-</b>            | <b>6,525</b>  | <b>6,525</b>  | <b>\$213,455</b>   | <b>2,153,135</b>                 | <b>100%</b> | <b>\$52,404</b>  | <b>542,708</b>                  | <b>100%</b> |
| Electronic Monitoring and Supervision Services    |                                |                   |                     |               |               | \$278,934          | 94,496,721                       |             | \$79,146         | 26,699,633                      |             |
| Reentry Services                                  |                                |                   |                     |               |               | \$85,000           | 2,392,977                        |             | \$22,107         | 630,141                         |             |
| Youth Services                                    |                                |                   |                     |               |               | \$1,109            | 67,812                           |             | -                | -                               |             |
| <b>Non Residential Total:</b>                     | <b>N/A</b>                     | <b>N/A</b>        | <b>N/A</b>          | <b>N/A</b>    | <b>N/A</b>    | <b>\$365,043</b>   | <b>N/A</b>                       | <b>N/A</b>  | <b>\$101,253</b> | <b>N/A</b>                      | <b>N/A</b>  |
| Owned, Non-Managed & Mgmt Fee only <sup>(2)</sup> | 3                              | 355,106           | 1,979               | 1,376         | 3,355         |                    |                                  |             |                  |                                 |             |
| Idle Facilities <sup>(3)</sup>                    | 12                             | 1,930,269         | 7,668               | -             | 7,668         |                    |                                  |             |                  |                                 |             |
| <b>Other Total <sup>(4)</sup>:</b>                | <b>15</b>                      | <b>2,285,375</b>  | <b>9,647</b>        | <b>1,376</b>  | <b>11,023</b> | <b>\$19,261</b>    |                                  |             | <b>\$947</b>     |                                 |             |
| <b>Global Total:</b>                              | <b>106</b>                     | <b>18,431,411</b> | <b>58,459</b>       | <b>27,575</b> | <b>86,034</b> | <b>\$2,256,612</b> | <b>22,413,559 <sup>(5)</sup></b> | <b>85%</b>  | <b>\$557,539</b> | <b>5,650,843 <sup>(5)</sup></b> | <b>85%</b>  |

\* Revenue presented in '000s

(1) Design Capacity Beds and Facility counts are shown as of December 31, 2021.

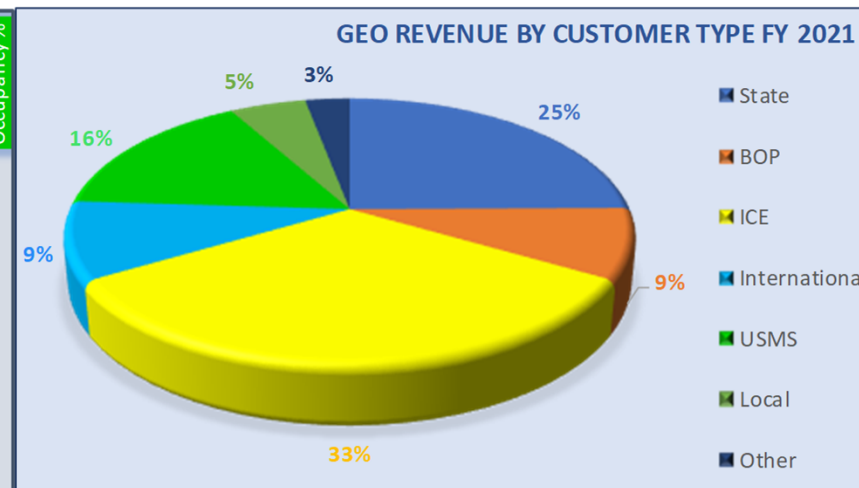
(2) Facilities Include: Reeves County Detention Center III (1,376 beds), Logan Hall (442 beds) & Toler Hall (113 beds). Beds also include Youth (824 beds) and Guadalupe County Correctional Facility (600).

(3) Idle beds exclude Big Spring Correctional Facility (1,732 beds) & Flightline Correctional Facility (1,800 beds) which are included in the number of idle facilities.

(4) Other Total Revenue includes Reeves County Detention Center III, Logan Hall & Toler Hall, facilities under activation, idle facilities, and other revenue.

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

| <b>Customer Retention Data</b>          | <b>Total</b> | <b>2021</b>  | <b>2020</b>  | <b>2019</b>  | <b>2018</b>  | <b>2017</b>  |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| # of Contracts up for Renewal/Rebid     | 400          | 58           | 76           | 94           | 97           | 75           |
| Contract Retention Rate: Owned & Leased | 94.8%        | 84.8%        | 89.8%        | 96.1%        | 100.0%       | 98.4%        |
| Contract Retention Rate: Managed Only   | 80.3%        | 75.0%        | 64.7%        | 88.9%        | 93.8%        | 76.9%        |
| <b>Retention Rate</b>                   | <b>92.0%</b> | <b>82.8%</b> | <b>84.2%</b> | <b>94.7%</b> | <b>99.0%</b> | <b>94.7%</b> |



| <b>Owned &amp; Leased (FY 2021) **</b>   | <b>% of Beds *</b> | <b>% of Revenue</b> |
|--|--------------------|---------------------|
| <b>Top 10 Customers</b>                  |                    |                     |
| 1 U.S. Immigration & Customs Enforcement | 23.9%              | 25.2%               |
| 2 United States Marshals Service         | 14.7%              | 14.1%               |
| 3 Federal Bureau of Prisons              | 11.1%              | 8.3%                |
| 4 State of Oklahoma                      | 3.6%               | 1.9%                |
| 5 State of New Mexico                    | 1.6%               | 1.4%                |
| 6 State of New Jersey                    | 2.3%               | 1.2%                |
| 7 State of Georgia                       | 2.0%               | 1.2%                |
| 8 State of Alaska                        | 0.7%               | 0.8%                |
| 9 State of Texas                         | 0.9%               | 0.5%                |
| 10 Various Others                        | 4.5%               | 3.6%                |

| <b>Managed Only (FY 2021) **</b> | <b>% of Beds *</b> | <b>% of Revenue</b> |
|----------------------------------|--------------------|---------------------|
| <b>Top 10 Customers</b>          |                    |                     |
| 1 Australia                      | 3.9%               | 8.3%                |
| 2 State of Florida               | 6.7%               | 4.5%                |
| 3 State of Arizona               | 8.0%               | 4.2%                |
| 4 State of Indiana               | 5.8%               | 2.1%                |
| 5 United States Marshals Service | 1.2%               | 1.7%                |
| 6 State of Virginia              | 2.1%               | 1.2%                |
| 7 South Africa                   | 4.1%               | 0.9%                |
| 8 United Kingdom                 | 0.0%               | 0.3%                |
| 9 Federal Bureau of Prisons      | 0.0%               | 0.2%                |
| 10 Various Others                | 2.5%               | 2.3%                |

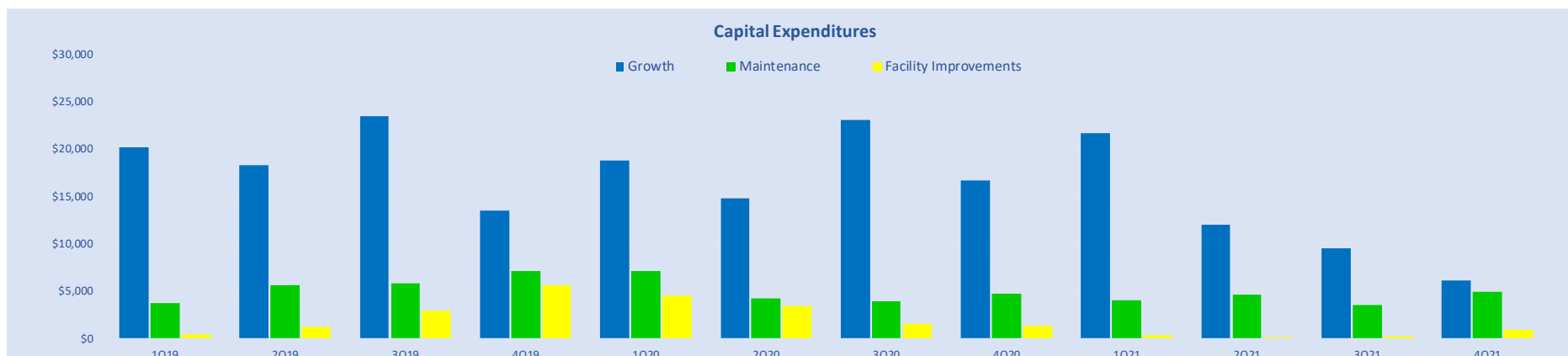
\* Reflect only revenue producing beds

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

|  | As of<br>December 31, 2021<br><i>(unaudited)</i> | As of<br>December 31, 2020<br><i>(unaudited)</i> |
|--|--|--|
| Land   | \$ 120,837                                       | \$ 128,498                                       |
| Buildings and improvements                     | 2,277,575  | 2,264,910  |
| Leasehold improvements                         | 278,299  | 283,561  |
| Equipment                                      | 220,965  | 225,509  |
| Furniture, fixtures and computer software      | 68,474   | 66,375   |
| Facility construction in progress              | 20,758   | 42,863   |
| <b>Total</b>                                   | <b>\$ 2,986,908</b>                              | <b>\$ 3,011,716</b>                              |
| Less accumulated depreciation and amortization | (949,063)  | (889,521)  |
| <b>Property and equipment, net</b>             | <b>\$ 2,037,845</b>                              | <b>\$ 2,122,195</b>                              |

\* all figures in '000s

| Cap-Ex Category                       | Q4 2021         |                  |                |                 |                      |                  | Q3 2021         |                  |                |                 |                      |                  |
|---------------------------------------|-----------------|------------------|----------------|-----------------|----------------------|------------------|-----------------|------------------|----------------|-----------------|----------------------|------------------|
|                                       | Owned & Leased  |                  |                | BI **           | Managed Only & Other | Total            | Owned & Leased  |                  |                | BI **           | Managed Only & Other | Total            |
|                                       | Secure Services | Reentry Services | Youth Services |                 |                      |                  | Secure Services | Reentry Services | Youth Services |                 |                      |                  |
| New facility development              | \$ -            | \$ 513           | \$ -           | \$ -            | \$ 109               | \$ 622           | \$ -            | \$ 1,385         | \$ -           | \$ -            | \$ 184               | \$ 1,569         |
| Existing facility expansion           | 211             | -                | -              | -               | 30                   | 241              | 1,661           | 0                | -              | -               | -                    | 1,661            |
| Monitoring equipment & technology     | -               | -                | -              | 5,195           | -                    | 5,195            | -               | -                | -              | 6,184           | -                    | 6,184            |
| <b>Growth</b>                         | <b>211</b>      | <b>513</b>       | <b>-</b>       | <b>5,195</b>    | <b>139</b>           | <b>6,058</b>     | <b>1,661</b>    | <b>1,385</b>     | <b>-</b>       | <b>6,184</b>    | <b>184</b>           | <b>9,414</b>     |
| Maintenance                           | 1,793           | 720              | -              | 1,294           | 1,005                | 4,812            | 1,195           | 361              | 226            | 1,218           | 447                  | 3,447            |
| Facility Improvements                 | 856             | -                | -              | -               | -                    | 856              | 132             | -                | -              | -               | 0                    | 132              |
| <b>Total Capital Expenditures ***</b> | <b>\$ 2,860</b> | <b>\$ 1,233</b>  | <b>\$ -</b>    | <b>\$ 6,489</b> | <b>\$ 1,144</b>      | <b>\$ 11,726</b> | <b>\$ 2,988</b> | <b>\$ 1,746</b>  | <b>\$ 226</b>  | <b>\$ 7,402</b> | <b>\$ 631</b>        | <b>\$ 12,993</b> |



\* Amounts in '000s

\*\* Electronic and Location Monitoring

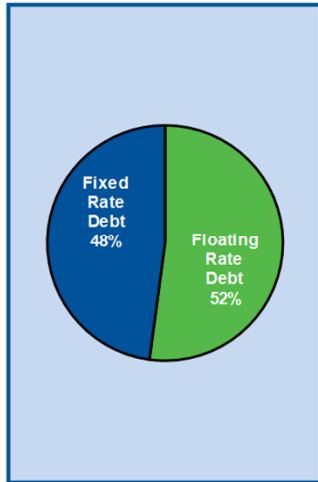
\*\*\* This table excludes Capital Expenditures related to property damage that were reimbursed by the insurance company.



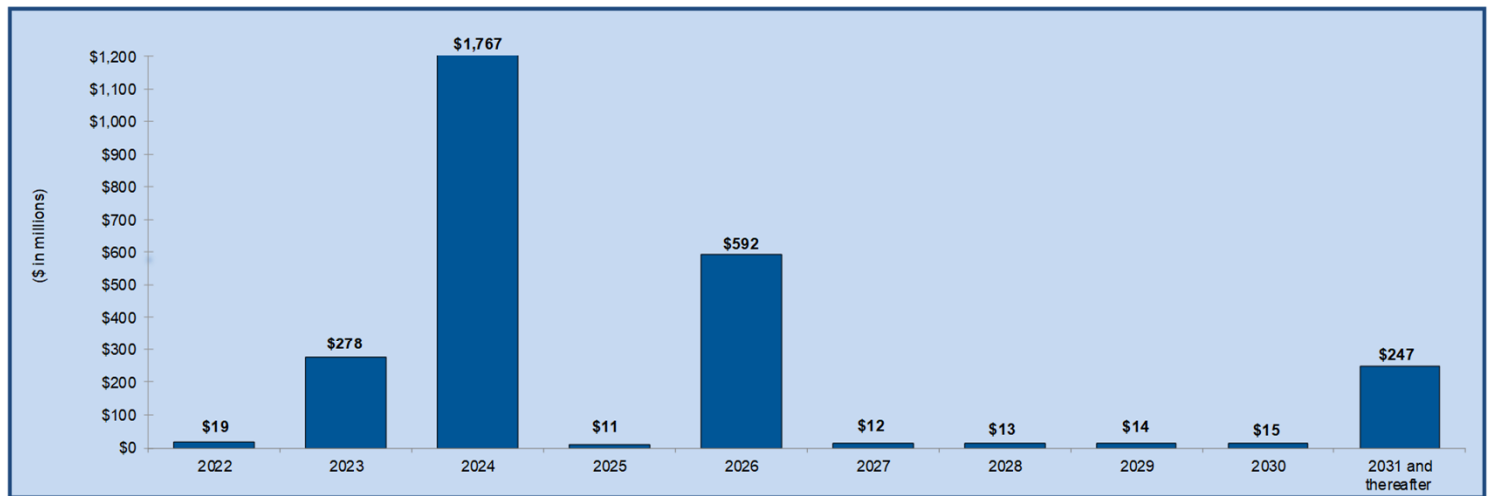
|                                 | 2022             | 2023              | 2024                | 2025             | 2026              | 2027             | 2028             | 2029             | 2030             | There after       | Total               |
|---------------------------------|------------------|-------------------|---------------------|------------------|-------------------|------------------|------------------|------------------|------------------|-------------------|---------------------|
| <b>Floating Rate Debt</b>       |                  |                   |                     |                  |                   |                  |                  |                  |                  |                   |                     |
| Term Loan B                     | \$ 8,000         | \$ 8,000          | \$ 746,000          | \$ -             | \$ -              | \$ -             | \$ -             | \$ -             | \$ -             | \$ -              | \$ 762,000          |
| Revolver Borrowings             | -                | -                 | 784,895             | -                | -                 | -                | -                | -                | -                | -                 | 784,895             |
| <b>Total Floating Debt</b>      | <b>\$ 8,000</b>  | <b>\$ 8,000</b>   | <b>\$ 1,530,895</b> | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>      | <b>\$ -</b>       | <b>\$ 1,546,895</b> |
| <b>Fixed Rate Debt</b>          |                  |                   |                     |                  |                   |                  |                  |                  |                  |                   |                     |
| 5.125% Sr. Notes due 2023       | -                | 259,275           | -                   | -                | -                 | -                | -                | -                | -                | -                 | 259,275             |
| 5.875% Sr. Notes due 2024       | -                | -                 | 225,293             | -                | -                 | -                | -                | -                | -                | -                 | 225,293             |
| 6.000% Sr. Notes due 2026       | -                | -                 | -                   | -                | 350,000           | -                | -                | -                | -                | -                 | 350,000             |
| 6.500% Sr. Exch. Notes due 2026 | -                | -                 | -                   | -                | 230,000           | -                | -                | -                | -                | -                 | 230,000             |
| Non-Recourse Debt               | 7,995            | 8,510             | 8,996               | 9,679            | 10,254            | 10,911           | 11,545           | 12,400           | 13,140           | 216,678           | 310,108             |
| Finance Leases                  | 1,866            | 696               | 724                 | 527              | 30                | -                | -                | -                | -                | -                 | 3,843               |
| Other Debt**                    | 1,117            | 1,166             | 1,208               | 1,274            | 1,325             | 1,383            | 1,439            | 1,499            | 1,576            | 30,013            | 42,000              |
| <b>Total Fixed Debt</b>         | <b>\$ 10,978</b> | <b>\$ 269,647</b> | <b>\$ 236,221</b>   | <b>\$ 11,480</b> | <b>\$ 591,609</b> | <b>\$ 12,294</b> | <b>\$ 12,984</b> | <b>\$ 13,899</b> | <b>\$ 14,716</b> | <b>\$ 246,691</b> | <b>\$ 1,420,519</b> |
| <b>Total Debt Payments</b>      | <b>\$ 18,978</b> | <b>\$ 277,647</b> | <b>\$ 1,767,116</b> | <b>\$ 11,480</b> | <b>\$ 591,609</b> | <b>\$ 12,294</b> | <b>\$ 12,984</b> | <b>\$ 13,899</b> | <b>\$ 14,716</b> | <b>\$ 246,691</b> | <b>\$ 2,967,414</b> |

**Weighted Avg. Interest Rates**

|              |              |
|--------------|--------------|
| Floating     | 2.84%        |
| Fixed        | 5.45%        |
| <b>Total</b> | <b>3.26%</b> |



**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>2023</u> | <u>2024</u> | <u>2026</u> | <u>2026</u> |
|-----------------------------------|-------------|-------------|-------------|-------------|
| Due                               |             |             |             |             |
| Closing Date                      | 3/19/13     | 9/25/14     | 4/18/16     | 2/24/21     |
| Denomination                      | USD         | USD         | USD         | USD         |
| Original Principal Amount         | \$300,000   | \$250,000   | \$350,000   | \$230,000   |
| Principal Amount (end of quarter) | \$259,275   | \$225,293   | \$350,000   | \$230,000   |
| Coupon <sup>(1)</sup>             | 5.125%      | 5.875%      | 6.000%      | 6.500%      |
| Yield (on issue date)             | 5.125%      | 5.875%      | 6.000%      | 6.500%      |
| Maturity Date                     | 4/1/23      | 10/15/24    | 4/15/26     | 2/23/26     |
| Date Callable                     | 4/1/18      | 10/15/19    | 4/15/21     | N/A         |
| Call Price                        | 100.000     | 100.979     | 103.000     | N/A         |
| Date Exchangeable                 | N/A         | N/A         | N/A         | 11/25/25    |
| Exchange Price <sup>(2)</sup>     | N/A         | N/A         | N/A         | \$9.225     |

**Revolving Credit Facility (as of 12/31/2021)**

|                                  |                |
|----------------------------------|----------------|
| Capacity                         | \$900,000      |
| Outstanding                      | \$784,895      |
| Letters of Credit <sup>(3)</sup> | \$95,797       |
| Remaining Capacity               | \$19,308       |
| Current Interest Rate Spread     | 2.25%          |
| Interest Rate <sup>(4)</sup>     | LIBOR + Spread |
| Maturity Date                    | 5/17/24        |

**Debt Covenant Analysis**

| Metric   | Current |
|--|---------|
| Total Net Leverage Ratio <sup>(6) (7)</sup>            | 4.6x    |
| Total Net Senior Secured Leverage Ratio <sup>(7)</sup> | 2.3x    |
| Net Interest Coverage Ratio                            | 4.4x    |

**Term Loan B (as of 12/31/2021)**

|                              |                |
|------------------------------|----------------|
| Original Principal           | \$800,000      |
| Outstanding Principal        | \$762,000      |
| Interest Rate Spread         | 2.00%          |
| Interest Rate <sup>(5)</sup> | LIBOR + Spread |
| Maturity Date                | 3/23/24        |

(1) Excludes any potential contingent interest

(2) Subject to certain adjustments, including but not limited to, issuance of common stock or dividends

(3) Excludes approximately AUD \$59M of letters of credit issued under a bank guarantee facility in connection with certain performance guarantees

(4) No LIBOR floor

(5) LIBOR floor of 0.75%

(6) Excludes non-recourse debt

(7) Net of unamortized debt issuance costs

\* Amounts in '000's

YTD Acquisitions/Dispositions \*

| Acquisitions                     |           |       |                |                  |
|----------------------------------|-----------|-------|----------------|------------------|
|                                  | Bed Count | State | Purchase Price | Acquisition Date |
| Tampa Residential Reentry Center | 118       | FL    | \$1,200        | March 2021       |

| Dispositions                |           |       |               |                |
|-----------------------------|-----------|-------|---------------|----------------|
|                             | Bed Count | State | Sale Price ** | Sale Date      |
| Talbot Hall                 | 536       | NJ    | \$13,922      | January 2021   |
| McCabe Center               | 113       | TX    | \$2,550       | March 2021     |
| William Street Center       | 84        | CO    | \$1,400       | May 2021       |
| Queens Detention Facility   | 222       | NY    | \$18,000      | August 2021    |
| Dupage Interventions        | 36        | IL    | \$2,200       | September 2021 |
| Crossroads Reception Center | 300       | IN    | \$3,100       | October 2021   |

\* Represents acquisitions/dispositions of real estate assets, amounts in '000s.

\*\* GEO received net proceeds of \$13.2 million for the sale of its interest in Talbot Hall, \$2.4 million net proceeds for the sale of McCabe Center, \$1.3 million net proceeds for the sale of Williams Street Center, \$16.5 million net proceeds for the sale of Queens Detention Facility, \$2.1 million net proceeds for the sale of Dupage Interventions, and \$2.6 million net proceeds for the sale of Crossroads Reception Center.

**Idle Facilities (as of 12/31/2021) <sup>(1)</sup>**

| <b>Facility</b>                                 | <b>Location</b> | <b>Ownership Type</b> | <b>Number of Beds</b> | <b>Net Book Value *</b> |
|---|-----------------|-----------------------|-----------------------|-------------------------|
| Great Plains Correctional Facility              | Oklahoma        | Owned                 | 1,940                 | 68,479                  |
| D. Ray James Correctional Facility              | Georgia         | Owned                 | 1,900                 | 52,724                  |
| Flightline Correctional Facility                | Texas           | Owned                 | 1,800                 | 37,090                  |
| Big Spring Correctional Facility                | Texas           | Owned                 | 1,732                 | 35,828                  |
| Rivers Correctional Facility                    | North Carolina  | Owned                 | 1,450                 | 39,644                  |
| Cheyenne Mountain Reentry Center                | Colorado        | Owned                 | 750                   | 17,145                  |
| Perry County Correctional Center <sup>(2)</sup> | Alabama         | Owned                 | 690                   | 11,186                  |
| Coleman Hall                                    | Pennsylvania    | Owned                 | 350                   | 8,139                   |
| McFarland Female CRF                            | California      | Owned                 | 300                   | 11,497                  |
| <b>United States Total</b>                      |                 |                       | <b>10,912</b>         | <b>\$ 281,732</b>       |

(1) Excludes three small Reentry Services idle facilities (139-bed Hector Garza Center, 104-bed Alle Kiski Pavilion and 45-bed Correctional Alternative Placement Services). In the aggregate, these facilities have a net book value of approximately \$6.0 million as of December 31, 2021.

(2) The Company sold this facility for an amount greater than its net book value in 2022.

\* Dollar amounts in '000s

Updated as of December 31, 2021

| Facility Name                      | City   | State           | Years Built/ Renovated | Years Contracted   | Primary Customer(s)    | Capacity            | Ownership Type | Term(s) | Renewal Option(s)   | Upcoming Renewal Date                               |
|------------------------------------|--|-----------------|------------------------|--|------------------------|---------------------|----------------|---------|---------------------|---|
| <b>OWNED AND LEASED PROPERTIES</b> |  |                 |                        |  |                        |                     |                |         |                     |   |
| <b>GEO SECURE SERVICES</b>         |  |                 |                        |  |                        |                     |                |         |                     |   |
| 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             | Two, five-year                                      |
| 3                                  | Central Valley Annex                               | McFarland       | California             | 1997, 2009/2010  | December-19/January-21 | ICE/USMS            | 700            | Owned   | 5 years/1 year      | Two, five-year/None                                 |
| 4                                  | Desert View Annex                                  | Adelanto        | California             | 1997, 2010, 2013   | December-19            | ICE                 | 750            | Owned   | 5 years             | Two, five-year                                      |
| 5                                  | Golden State Annex                                 | McFarland       | California             | 1997, 2010   | December-19            | ICE                 | 700            | Owned   | 5 years             | Two, five-year                                      |
| 6                                  | McFarland Female CRF                               | McFarland       | California             | 1988, 2011, 2014   | None                   | Idle                | 300            | Owned   | None                | None  |
| 7                                  | Mesa Verde ICE Processing Center                   | Bakersfield     | California             | 1989, 2011, 2015   | December-19            | ICE                 | 400            | Owned   | 5 years             | Two, five-year                                      |
| 8                                  | Western Region Detention Facility                  | San Diego       | California             | 1959-1961, 2000  | November-17            | USMS                | 770            | Leased  | 1 year, 10 months   | One, two-year, plus six-month extension             |
| 9                                  | Aurora ICE Processing Center                       | Aurora          | Colorado               | 1987, 1993, 1998, 2009, 2010, 2011, 2017                               | October-21/ October-12 | ICE/ USMS           | 1,532          | Owned   | 1 year / 2 years    | Four, one-year /Four, two-year                      |
| 10                                 | Broward Transitional Center                        | Deerfield Beach | Florida                | 1998, 2004, 2010, 2011, 2013, 2014                                     | September-21           | ICE                 | 700            | Owned   | 1 year              | Four, one-year                                      |
| 11                                 | D. Ray James Correctional Facility                 | Folkston        | Georgia                | 1998/1999, 2008/2009, 2011/2012  | None                   | Idle                | 1,900          | Owned   | None                | None  |
| 12                                 | Folkston ICE Processing Center                     | Folkston        | Georgia                | 2005, 2008, 2013, 2017   | December-16            | ICE - IGA           | 1,118          | Owned   | 1 year              | Four, one-year, plus one, two-month extension       |
| 13                                 | Riverbend Correctional and Rehabilitation Facility | Milledgeville   | Georgia                | 2011   | July-10                | GA DOC              | 1,500          | Owned   | 1 year              | Forty, one-year                                     |
| 14                                 | Robert A. Deyton Detention Facility                | Lovejoy         | Georgia                | 1984-1986, 2008/2009   | February-08            | USMS                | 768            | Leased  | 5 years             | Three, five-year                                    |
| 15                                 | Alexandria Staging Facility *                      | Alexandria      | Louisiana              | 2014   | November-13            | ICE - IGA           | 400            | Owned   | Perpetual           | None  |
| 16                                 | Pine Prairie ICE Processing Center                 | Pine Prairie    | Louisiana              | 1999, 2008, 2018   | June-15                | ICE - IGA           | 1,094          | Owned   | 5 years             | One-month extension plus fifty nine month extension |
| 17                                 | LaSalle ICE Processing Center                      | Jena            | Louisiana              | 1998, 2008, 2010/2011, 2017  | November-13            | ICE - IGA           | 1,160          | Owned   | Perpetual           | None  |
| 18                                 | 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             | One-month extension plus fifty nine month extension |
| 19                                 | North Lake Correctional Facility                   | Baldwin         | Michigan               | 1998/1999, 2002, 2011  | October-19             | BOP                 | 1,800          | Owned   | 3 year              | Seven, one-year plus six-month extension            |
| 20                                 | Lea County Correctional Facility                   | Hobbs           | New Mexico             | 1997/1998, 2017  | January-99             | NMCD - IGA          | 1,200          | Owned   | Perpetual           | None  |
| 21                                 | Rivers Correctional Facility                       | Winton          | North Carolina         | 2000/2001, 2017  | None                   | Idle                | 1,450          | Owned   | None                | None  |
| 22                                 | Great Plains Correctional Facility                 | Hinton          | Oklahoma               | 1990-1992, 1995, 2008, 2011, 2013, 2015, 2018                          | None                   | Idle                | 1,940          | Owned   | None                | None  |
| 23                                 | Lawton Correctional and Rehabilitation Facility    | Lawton          | Oklahoma               | 1998, 1999, 2005, 2006, 2015   | July-18                | OK DOC              | 2,682          | Owned   | 1 year              | Four, one-year                                      |
| 24                                 | Moshannon Valley Processing Center                 | Phillipsburg    | Pennsylvania           | 2005, 2006, 2013, 2021   | September-21           | ICE IGA             | 1,876          | Owned   | 1 year              | Four, one-year                                      |
| 25                                 | Brooks County Detention Center                     | Falfurrias      | Texas                  | 2001, 2011   | March-13               | USMS IGA            | 652            | Owned   | Perpetual           | None  |
| 26                                 | Coastal Bend Detention Center                      | Robstown        | Texas                  | 2008, 2009   | July-12                | USMS/Hidalgo County | 1,176          | Owned   | Perpetual           | None  |
| 27                                 | East Hidalgo Detention Center                      | LaVilla         | Texas                  | 2001, 2002, 2004, 2005, 2007, 2011                                     | July-12                | USMS IGA            | 1,346          | Owned   | Perpetual           | None  |
| 28                                 | Big Spring Correctional Facility                   | Big Spring      | Texas                  | 1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018 | None                   | Idle                | 1,732          | Owned   | None                | None  |
| 29                                 | Flightline Correctional Facility                   | Big Spring      | Texas                  | 1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018 | None                   | Idle                | 1,800          | Owned   | None                | None  |
| 30                                 | Joe Corley Processing Center                       | Conroe          | Texas                  | 2008, 2017, 2018, 2020   | July-08 / September-18 | USMS / ICE          | 1,517          | Owned   | Perpetual / 5 years | None /Five-year                                     |
| 31                                 | Kames County Detention Facility                    | Kames City      | Texas                  | 1995   | February-98            | USMS - IGA          | 679            | Owned   | Perpetual           | None  |
| 32                                 | Kames Family Staging Center                        | Kames City      | Texas                  | 2011, 2012, 2014, 2015   | December-10            | ICE - IGA           | 830            | Owned   | 5 years             | Two, five-year                                      |
| 33                                 | Montgomery Processing Center                       | Conroe          | Texas                  | 2018   | October-18             | ICE                 | 1,314          | Owned   | 10 months           | Nine, one-year                                      |
| 34                                 | Eagle Pass Detention Facility                      | Eagle Pass      | Texas                  | 2008, 2018   | October-20             | USMS - IGA          | 661            | Owned   | Perpetual           | None  |
| 35                                 | Rio Grande Processing Center                       | Laredo          | Texas                  | 2007, 2008   | October-08             | USMS                | 1,900          | Owned   | 5 years             | Three, five-year                                    |
| 36                                 | South Texas ICE Processing Center                  | Pearsall        | Texas                  | 2004, 2005, 2012   | August-20              | ICE                 | 1,904          | Owned   | 1 year              | Nine, one-year                                      |
| 37                                 | Val Verde County Detention Facility                | Del Rio         | Texas                  | 2000, 2001, 2005, 2007   | January-01             | USMS - IGA          | 1,407          | Owned   | Perpetual           | None  |
| 38                                 | Northwest ICE Processing Center                    | Tacoma          | Washington             | 2003, 2004, 2009, 2010, 2012   | September-15           | ICE                 | 1,575          | Owned   | 1 year              | Four, one-year plus five-year extension             |

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

Updated as of December 31, 2021

| Facility Name                      | City   | State            | Years Built/ Renovated | Years Contracted        | Primary Customer(s)     | Design Capacity              | Ownership Type | Term(s) | Renewal Option(s)                 | Upcoming Renewal Date  |                       |
|------------------------------------|--|------------------|------------------------|-------------------------|-------------------------|------------------------------|----------------|---------|-----------------------------------|--|-----------------------|
| <b>OWNED AND LEASED PROPERTIES</b> |  |                  |                        |                         |                         |                              |                |         |                                   |  |                       |
| <b>GEO CARE - REENTRY SERVICES</b> |  |                  |                        |                         |                         |                              |                |         |                                   |  |                       |
| 1                                  | Alabama Therapeutic Education Facility             | Columbiana       | Alabama                | 1962                    | August-21               | AL DOC                       | 724            | Owned   | 1 year                            | None   | August-22             |
| 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/Four, one-year  | June-22/May-22        |
| 3                                  | Midtown Center                                     | Anchorage        | Alaska                 | Early 1950s, 1972, 1998 | June-19                 | AK DOC                       | 32             | Owned   | 1 year                            | Four, one-year   | May-22                |
| 4                                  | Northstar Center                                   | Fairbanks        | Alaska                 | 1970, 1975, 1995        | September-16            | AK DOC                       | 143            | Leased  | 10 months                         | Three, one-year plus seven month extension plus two, four-month extensions, plus two, two-month extensions | January-22            |
| 5                                  | Parkview Center                                    | Anchorage        | Alaska                 | 1971, 1976              | June-20                 | AK DOC                       | 112            | Owned   | 1 year                            | Three, one-year  | May-22                |
| 6                                  | Seaside Center                                     | Nome             | Alaska                 | 1999, 2016              | June-19                 | AK DOC                       | 62             | Owned   | 1 year                            | Four, one-year   | May-22                |
| 7                                  | Tundra Center                                      | Bethel           | Alaska                 | 1960/1970               | June-19                 | AK DOC                       | 85             | Owned   | 1 year                            | Four, one-year   | May-22                |
| 8                                  | El Monte Center                                    | El Monte         | California             | 1960, 2004, 2012        | October-19              | BOP                          | 70             | Leased  | 1 year                            | Nine, one-year   | September-22          |
| 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   | November-22           |
| 11                                 | Oakland Street Center                              | Oakland          | California             | 1904, 1911, 2000s       | February-20             | BOP                          | 69             | Owned   | 1 year                            | Nine, one-year   | January-22            |
| 12                                 | Taylor Street Center                               | San Francisco    | California             | 1907, 2010, 2011        | April-21/ July-17       | BOP / CDCR                   | 240            | Owned   | 1 year / 3 years                  | Four, one-year/Two, one-year   | March-22/June-22      |
| 13                                 | Arapahoe County Residential Center                 | Littleton        | Colorado               | 2006                    | July-21                 | Arapahoe County              | 240            | Owned   | 1 year                            | None   | June-22               |
| 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        | June-19                 | El Paso County               | 240            | Owned   | 1 year                            | Three, one year  | June-22               |
| 16                                 | Correctional Alternative Placement Services        | Craig            | Colorado               | 1919-1924, 1990         | None                    | Idle                         | 45             | Owned   | 1 year                            | None   | None                  |
| 17                                 | Tampa Residential Reentry Center                   | Tampa            | Florida                | 2020, 2021              | September-21            | BOP                          | 118            | Owned   | 1 year                            | Four, one-year   | September-22          |
| 18                                 | Grossman Center                                    | Leavenworth      | Kansas                 | 1988, 2002/2003         | July-19                 | BOP                          | 150            | Owned   | 1 year                            | Nine, one-year   | June-22               |
| 19                                 | Albert "Bo" Robinson Assessment & Treatment Center | Trenton          | New Jersey             | 1963, 1997, 2009        | January-20/September 21 | NJ DOC/NJ State Parole Board | 900            | Owned   | 2 years/3 years                   | One, two-month extension/Two, one-year   | February-22/August-24 |
| 20                                 | Delaney Hall                                       | Newark           | New Jersey             | 1999/2000, 2008         | January-22              | Essex County                 | 1,200          | Owned   | 1 year                            | One, one-year  | December-22           |
| 21                                 | The Harbor   | Newark           | New Jersey             | 1929, 1999, 2008        | January-20              | NJ DOC                       | 260            | Leased  | 2 years                           | One, two-month extension   | February-22           |



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|                                    | Facility Name                             | City           | State        | Years Built/ Renovated                               | Years Contracted   | Primary Customer(s) | Design Capacity | Ownership Type | Term(s)        | Renewal Option(s)        | Upcoming Renewal Date |
|------------------------------------|---|----------------|--------------|--|--------------------|---------------------|-----------------|----------------|----------------|--------------------------|-----------------------|
| <b>GEO CARE - REENTRY SERVICES</b> |   |                |              |  |                    |                     |                 |                |                |                          |                       |
| 22                                 | Tully House                               | Newark         | New Jersey   | 1929, 1999   | January-20         | NJ DOC              | 344             | Owned          | 2 years        | One, two-month extension | February-22           |
| 23                                 | New Mexico Men's Recovery Academy         | Los Lunas      | New Mexico   | No Real Property                                     | July-19            | NM DOC              | 174             | Managed        | 4 years        | None                     | June-23               |
| 24                                 | New Mexico Women's Recovery Academy       | Albuquerque    | New Mexico   | No Real Property                                     | July-19            | NM DOC              | 60              | Managed        | 4 years        | None                     | June-23               |
| 25                                 | Las Vegas CCC                             | Las Vegas      | Nevada       | 1978, 2004   | February-21        | BOP                 | 124             | Owned          | 1 year         | Four, one-year           | January-22            |
| 26                                 | Bronx Community Re-entry Center           | Bronx          | New York     | 1966, 1998, 2009, 2012, 2015                         | July-20            | BOP                 | 196             | Leased         | 1 year         | Nine, one-year           | June-22               |
| 27                                 | ADAPPT                                    | Reading        | Pennsylvania | 1909, 1919, 1929, 1986, 1989                         | February-19        | PA DOC              | 186             | Owned          | 1 year         | Four, one-year           | January-22            |
| 28                                 | Alle Kiski Pavilion                       | Arnold         | Pennsylvania | 1901, 1990   | None               | Idle                | 104             | Owned          | None           | None                     | None                  |
| 29                                 | Chester County                            | Chester        | Pennsylvania | 1923   | February-19        | PA DOC              | 149             | Owned          | 1 year         | Four, one-year           | January-22            |
| 30                                 | Cokeman Hall                              | Philadelphia   | Pennsylvania | 1919, 2001   | None               | Idle                | 350             | Owned          | None           | None                     | None                  |
| 31                                 | Philadelphia Residential Reentry Center   | Philadelphia   | Pennsylvania | 2008   | April-19           | BOP                 | 400             | Owned          | 1 year         | Four, one-year           | March-22              |
| 32                                 | Scranton Facility                         | Scranton       | Pennsylvania | No Real Property                                     | February-19        | PA DOC              | 100             | Leased         | 1 year         | Four, one-year           | January-22            |
| 33                                 | Community Alternatives of The Black Hills | Rapid City     | South Dakota | 1989, 1998, 2007                                     | October-21         | BOP                 | 68              | Owned          | 1 year         | Four, one-year           | September-22          |
| 34                                 | Beaumont Transitional Treatment Center    | Beaumont       | Texas        | 1940, 1950, 1967, 1975, 1986, 1997                   | September-20       | TDCJ                | 180             | Owned          | 2 years        | Three, one-year          | August-22             |
| 35                                 | Leidel Comprehensive Sanction Center      | Houston        | Texas        | 1930, 1960, 2005, 2006, 2012                         | January-21         | BOP                 | 190             | Owned          | 1 year         | Four, one-year           | December-22           |
| 36                                 | Mid Valley House                          | Edinburg       | Texas        | 1985, 2001, 2014                                     | December-20        | BOP                 | 128             | Owned          | 1 year         | Nine, one-year           | November-22           |
| 37                                 | Realty House                              | Brownsville    | Texas        | 1983, 2011   | July-19            | BOP                 | 94              | Owned          | 1 year         | Four, one-year           | June-22               |
| 38                                 | Southeast Texas Transitional Center       | Houston        | Texas        | 1960, 1967, 1970, 1984, 1997, 1998, 2008, 2012, 2018 | September-20       | TDCJ                | 500             | Owned          | 2 years        | Three, one-year          | August-22             |
| 39                                 | Salt Lake City Center                     | Salt Lake City | Utah         | 1970, 1977, 2004                                     | June-19            | BOP                 | 115             | Owned          | 1 year         | Nine, one-year           | May-22                |
| 40                                 | Casper Reentry Center                     | Casper         | Wyoming      | 1984, 1994, 2004/2005, 2007                          | January-22/July-21 | BOP/Natrona         | 342             | Owned          | 1 year/2 years | Four, one-year/None      | December-22/June-23   |
| <b>GEO CARE - OTHER</b>            |   |                |              |  |                    |                     |                 |                |                |                          |                       |
| 1                                  | Hector Garza Center                       | San Antonio    | Texas        | 1986, 1987, 2006                                     | N/A                | Idle                | 139             | Owned          | N/A            | N/A                      | N/A                   |
| 2                                  | Logan Hall                                | Newark         | New Jersey   | 1929, 2004   | N/A                | Third Party Tenant  | 442             | Leased         | N/A            | N/A                      | N/A                   |
| 3                                  | Toler Hall                                | Newark         | New Jersey   | 1992, 2004   | N/A                | Third Party Tenant  | 113             | Leased         | N/A            | N/A                      | N/A                   |

Updated as of December 31, 2021

| Facility Name                  | City  | State               | Years Built/ Renovated | Years Contracted                         | Primary Customer(s) | Design Capacity                     | Ownership Type | Term(s) | Renewal Option(s)         | Upcoming Renewal Date  |             |
|--------------------------------|---|---------------------|------------------------|--|---------------------|-------------------------------------|----------------|---------|---------------------------|--|-------------|
| <b>MANAGED-ONLY FACILITIES</b> |   |                     |                        |  |                     |                                     |                |         |                           |  |             |
| <b>GEO SECURE SERVICES</b>     |   |                     |                        |  |                     |                                     |                |         |                           |  |             |
| 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-26 |
| 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                              | Blackwater River Correctional and Rehabilitation Facility | Milton              | Florida                | 2010                                     | October-10          | FL DMS                              | 2,000          | Managed | 3 years                   | Unlimited, two-year  | October-23  |
| 6                              | Moore Haven Correctional and Rehabilitation Facility      | Moore Haven         | Florida                | 1995, 1999, 2007                         | July-21             | FL DMS                              | 985            | Managed | 3 years                   | Unlimited, two-year  | June - 24   |
| 7                              | South Bay Correctional and Rehabilitation Facility        | South Bay           | Florida                | 1996, 1997, 2001, 2004, 2005, 2007, 2012 | July-09             | FL DMS                              | 1,948          | Managed | 3 years                   | Four, two-year plus six-month extension plus two-year extension  | December-22 |
| 8                              | 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 extension plus Nine-year, Seven-month and 14-days extension, plus ninety-day extension, plus nine-month extension plus Three, five-year extensions | June-26     |
| 9                              | Heritage Trail Correctional Facility                      | Plainfield          | Indiana                | 1890, 1900, 1921, 1961                   | March-11            | IN DOC                              | 1,066          | Managed | 4 years                   | One, four-year extension, plus one, one-year extension plus four-months and two-days extension, plus one-year extension plus five-year extension                                   | June-26     |
| 10                             | El Centro Detention Facility                              | El Centro           | California             | 1976                                     | December-19         | USMS                                | 512            | Managed | 2 years                   | Three, two-year, plus nine-month extension   | December-23 |
| 11                             | George W. Hill Correctional Facility                      | Thomton             | Pennsylvania           | 1998                                     | January-19          | Delaware County                     | 1,883          | Managed | 3 years, 3 months, 4 days | None   | April-22    |
| 12                             | Kinney County Detention Center                            | Brackettville       | Texas                  | 2004                                     | September-13        | USMS-IGA                            | 384            | Managed | Perpetual                 | None   | Perpetual   |
| 13                             | Reeves County Detention Center R3                         | Pecos               | Texas                  | 2003, 2006, 2010                         | July-19             | Reeves County/BOP                   | 1,376          | Managed | 3 year                    | Seven, one-year, plus six-month extension  | June-22     |
| 14                             | Lawrenceville Correctional Center                         | Lawrenceville       | Virginia               | 1996, 1998, 2011                         | August-18           | VA DOC                              | 1,536          | Managed | 5 years                   | Ten, one-year  | July-23     |
| <b>INTERNATIONAL</b>           |   |                     |                        |  |                     |                                     |                |         |                           |  |             |
| 1                              | Fulham Correctional Centre                                | West Sale, AUS      | Victoria               | 1997, 2002                               | July-12             | Victoria Ministry of Corrections    | 922            | Managed | 4 years                   | Nineteen-years and four-months   | October-35  |
| 2                              | 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    |
| 3                              | Kutama Sithumule Correctional Centre                      | Louis Trichardt, SA | South Africa           | 2003, 2008                               | February-02         | RSA Dept. of Correctional Services  | 3,024          | Managed | 25 years                  | None   | February-27 |
| 4                              | Ravenhall Correctional Centre                             | Melbourne, AUS      | Victoria               | 2017                                     | November-17         | Victoria Ministry of Corrections    | 1,300          | Managed | 24 years 5 months         | None   | March-42    |

Updated as of December 31, 2021

|  | Facility Name                            | City        | State        | Years Built/ Renovated                          | Years Contracted | Primary Lessee(s) | Design Capacity | Ownership Type | Lease Expiration | Renewal Options        |
|--|--|-------------|--------------|---|------------------|-------------------|-----------------|----------------|------------------|------------------------|
| <b>GEO LEASED PROPERTIES (NOT MANAGED)</b> |  |             |              |   |                  |                   |                 |                |                  |                        |
| 1  | Guadalupe County Correctional Facility   | Santa Rosa  | New Mexico   | 1998/1999, 2008                                 | November-21      | NMCD              | 600             | Owned          | October -23      | Nine, Two-year options |
| 2  | Southern Peaks Regional Treatment Center | Canon City  | Colorado     | 2003, 2004                                      | N/A              | Abraxas Alliance  | 136             | Owned          | N/A              | N/A                    |
| 3  | Southwood Interventions                  | Chicago     | Illinois     | 1925, 1950, 1975, 2008                          | N/A              | Abraxas Alliance  | 80              | Owned          | N/A              | N/A                    |
| 4  | Woodridge Interventions                  | Woodridge   | Illinois     | 1982, 1986                                      | N/A              | Abraxas Alliance  | 90              | Owned          | N/A              | N/A                    |
| 5  | Abraxas Ohio                             | Shelby      | Ohio         | 1900, 1935, 1965, 1992                          | N/A              | Abraxas Alliance  | 100             | Owned          | N/A              | N/A                    |
| 6  | Abraxas I                                | Marienville | Pennsylvania | 1930s, 1960, 1982, 1985, 1987, 1989, 1999, 2003 | N/A              | Abraxas Alliance  | 204             | Owned          | N/A              | N/A                    |
| 7  | Abraxas Academy                          | Morgantown  | Pennsylvania | 1999, 2000                                      | N/A              | Abraxas Alliance  | 214             | Owned          | N/A              | N/A                    |

### **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, M&A related expenses, pre-tax, one-time employee restructuring expenses, pre-tax, loss & settlement on asset divestiture, pre-tax, COVID-19 expenses, pre-tax, close-out expenses, pre-tax, and other non-cash revenue & 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 consolidated maintenance capital expenditures and other non-cash revenue and expenses.

### **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, goodwill impairment charge, pre-tax, 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, gain/loss on real estate assets, pre-tax, 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, goodwill impairment charge, 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 goodwill impairment charge, pre-tax, gain on extinguishment of debt, pre-tax, start up expenses, pre-tax, M&A related expenses, pre-tax, one-time employee restructuring expenses, pre-tax, loss & settlement on asset divestiture, pre-tax, COVID-19 expenses, pre-tax, close-out expenses, pre-tax, change in tax structure to C Corp, and tax effect of adjustments to FFO.