



The GEO Group, Inc. ®

Supplemental Information

First Quarter 2022

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 March 31, 2022.

**The GEO Group, Inc.
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Boca Raton, Florida 33431**

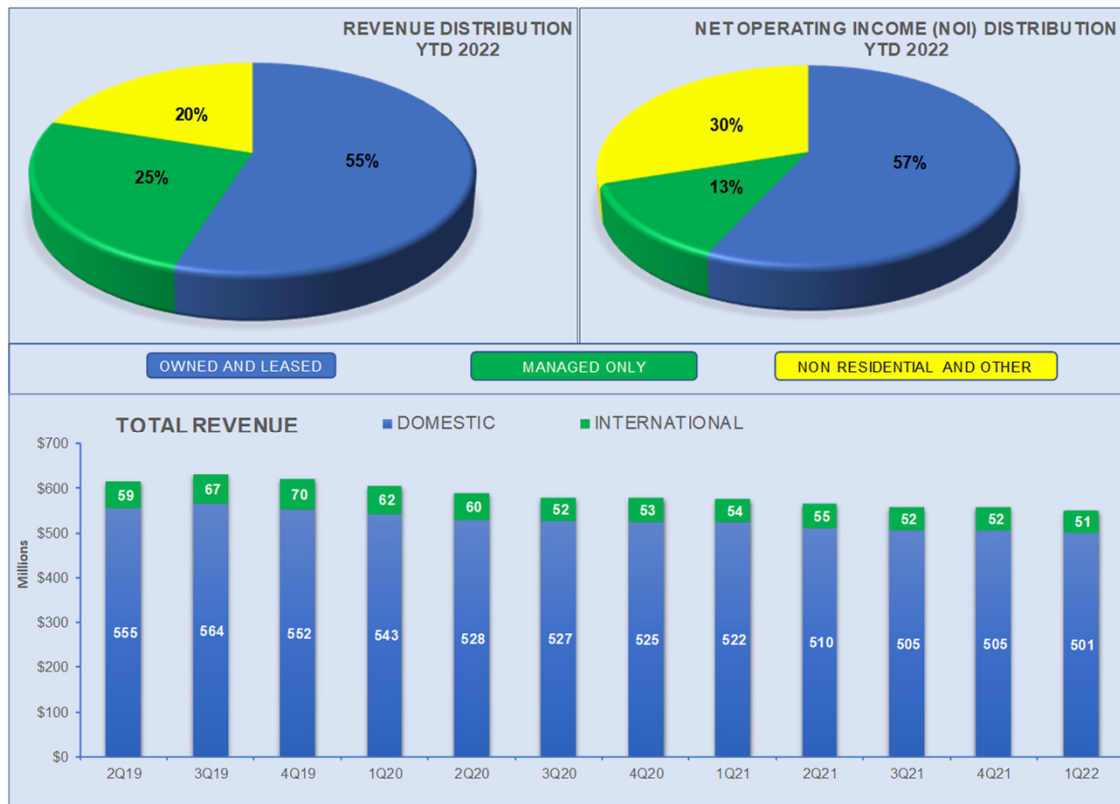
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The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, 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 103 facilities totaling approximately 83,000 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.



* In '000's except per share data

GEO Corporate Structure



	2022 Guidance Summary *	Low-End	Mid-Point	High-End
Revenue	\$ 2,217,000	\$ 2,225,000	\$ 2,233,000	
Adjusted EBITDA	\$ 453,000	\$ 462,000	\$ 471,000	
Adjusted Net Income/Diluted Share	\$ 1.17	\$ 1.22	\$ 1.27	
AFFO/Diluted Share	\$ 2.30	\$ 2.35	\$ 2.40	
Growth		\$7,000 to \$8,000		
Technology		\$37,000 to \$39,000		
Facility Maintenance		\$23,000 to \$25,000		
Capital Expenditures		\$67,000 to \$72,000		

Company Profile

	Q1 2022 <i>(unaudited)</i>	Q1 2021 <i>(unaudited)</i>
Market Capitalization * **	\$ 819,713	\$ 949,068
Share Price **	\$ 6.61	\$ 7.76
Revenues *		
Owned and Leased: Secure Services	\$ 267,388	\$ 295,086
Owned and Leased: Reentry Services	38,138	36,276
Managed Only	135,275	147,016
Electronic Monitoring and Supervision Services	87,921	60,378
Non-Residential Services & Other ***	22,463	37,621
	\$ 551,185	\$ 576,377
Net Operating Income (NOI) *		
Owned and Leased: Secure Services	\$ 85,194	\$ 86,472
Owned and Leased: Reentry Services	11,678	12,968
Managed Only	22,962	15,643
Electronic Monitoring and Supervision Services	46,478	33,425
Non-Residential Services & Other ***	3,798	3,802
	\$ 170,110	\$ 152,310
Adjusted EBITDA *	\$ 125,164	\$ 108,512
AFFO *		
AFFO per diluted share	\$ 0.64	\$ 0.61
Adjusted Funds From Operations	\$ 78,059	\$ 73,518
Capital Expenditures * **		
Growth	\$ 253	\$ 15,526
Electronic Monitoring	8,792	7,677
Facility Maintenance	4,728	2,667
	\$ 13,773	\$ 25,870

* Figures in '000s, except per share data

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

*** Prior Year Owned & Leased Youth Services included with Non-residential Services and Other

	Q1 2022	Q1 2021
Portfolio *		
Owned and Leased: Secure Services	32	34
Owned and Leased: Reentry Services	36	35
Managed Only & Other	25	33
	<u>93</u>	<u>102</u>
Owned and Leased: Secure Services **		
Revenue Producing Beds	37,051	44,797
Occupancy	86%	86%
Compensated Mandays	2,860,966	3,460,429
Square Feet	6,700,735	7,856,316
<i>Idle Facilities:</i> Design Capacity - Beds	9,872	3,190
Square Feet	1,577,549	653,041
Owned and Leased: Reentry Services **		
Revenue Producing Beds	7,739	7,621
Occupancy	45%	44%
Compensated Mandays	315,053	303,617
Square Feet	1,156,264	1,140,678
Available beds at active facilities	490	490
<i>Idle Facilities:</i> Design Capacity - Beds	534	1,333
Square Feet	176,930	218,400
Managed Only **		
Revenue Producing Beds	25,573	28,727
Occupancy	97%	95%
Compensated Mandays	2,222,372	2,449,986
Square Feet	7,245,713	8,453,675
U.S.	3,900,405	4,984,260
International	3,345,308	3,469,415
Available beds at active facilities	-	-
Non-Residential Units ***		
Day Reporting Centers ⁽¹⁾	655,375	569,496
Electronic Monitoring and Supervision Services ⁽²⁾	29,488,206	21,128,420

* GEO Divested its Youth Services business effective July 1, 2021. Youth facility portfolio included with Managed Only & Other.

** Revenue producing beds, occupancy and compensated mandays exclude Guadalupe County Correctional Facility, Logan Hall, Toler Hall, Youth facilities, Reeves County Detention Center III, for which GEO has a management consulting agreement, 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. Excludes In-Prison treatment participants and prior year Youth Services.

(1) Reentry Services Non-Residential Units include home confinement populations and day reporting center participants.

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

	As of March 31, 2022 <i>(unaudited)</i>	As of December 31, 2021 <i>(unaudited)</i>
ASSETS		
Cash and cash equivalents	\$ 598,508	\$ 506,491
Restricted cash and cash equivalents	23,795	20,161
Accounts receivable, less allowance for doubtful accounts	358,648	365,573
Contract receivable, current portion	6,866	6,507
Prepaid expenses and other current assets	34,998	45,176
Total current assets	\$ 1,022,815	\$ 943,908
<i>Restricted Cash and Investments</i>	84,886	76,158
<i>Property and Equipment, Net</i>	2,017,322	2,037,845
<i>Contract Receivable</i>	376,775	367,071
<i>Operating Lease Right-of-Use Assets, Net</i>	105,617	112,187
<i>Assets Held for Sale</i>	14,488	7,877
<i>Intangible Assets, Net (including goodwill)</i>	913,933	921,349
<i>Other Non-Current Assets</i>	73,048	71,013
Total Assets	\$ 4,608,884	\$ 4,537,408
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	\$ 80,313	\$ 64,073
Accrued payroll and related taxes	87,699	67,210
Accrued expenses and other current liabilities	193,704	200,712
Operating lease liabilities, current portion	28,038	28,279
Current portion of finance lease obligations, long-term debt, and non-recourse debt	18,617	18,568
Total current liabilities	\$ 408,371	\$ 378,842
<i>Deferred Income Tax Liabilities</i>	80,768	80,768
<i>Other Non-Current Liabilities</i>	82,500	87,073
<i>Operating Lease Liabilities</i>	83,408	89,917
<i>Finance Lease Liabilities</i>	1,805	1,977
<i>Long-Term Debt</i>	2,626,473	2,625,959
<i>Non-Recourse Debt</i>	304,724	297,856
<i>Total Shareholders' Equity</i>	1,020,835	975,016
Total Liabilities and Shareholders' Equity	\$ 4,608,884	\$ 4,537,408

* all figures in '000s

	Q1 2022 <i>(unaudited)</i>	Q1 2021 <i>(unaudited)</i>
Revenues	\$ 551,185	\$ 576,377
Operating expenses	385,161	428,151
Depreciation and amortization	35,938	34,117
General and administrative expenses	48,560	48,479
Operating income	81,526	65,630
Interest income	5,628	6,202
Interest expense	(31,621)	(31,844)
Gain on extinguishment of debt	-	3,038
Net gain/(loss) on dispositions of assets	(627)	13,329
Income before income taxes and equity in earnings of affiliates	54,906	56,355
Provision for income taxes	17,962	7,936
Equity in earnings of affiliates, net of income tax provision	1,235	2,064
Net income	38,179	50,483
Less: Net loss attributable to noncontrolling interests	40	61
Net income attributable to The GEO Group, Inc.	\$ 38,219	\$ 50,544

Weighted Average Common Shares Outstanding:

Basic	120,714	120,022
Diluted **	121,394	120,417

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

Basic:		
Net income per share — basic	\$ <u>0.26</u>	\$ <u>0.41</u>
Diluted:		
Net income per share — diluted	\$ <u>0.26</u>	\$ <u>0.41</u>

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

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

	Q1 2022 <i>(unaudited)</i>	Q1 2021 <i>(unaudited)</i>
Net Income attributable to GEO	\$ 38,219	\$ 50,544
<i>Add (Subtract):</i>		
Depreciation and amortization	35,938	34,117
Facility maintenance capital expenditures	(4,728)	(2,667)
Stock based compensation expenses	6,313	7,402
Other non-cash revenue & expenses	-	(1,102)
Amortization of debt issuance costs, discount and/or premium and other non-cash interest	1,848	1,683
(Gain)/Loss on real estate assets, pre-tax	627	(13,329)
Other Adjustments:		
<i>Add (Subtract):</i>		
Gain on extinguishment of debt, pre-tax	-	(3,038)
Tax effect of adjustments to net income attributable to GEO **	(158)	(92)
Equals: AFFO	\$ 78,059	\$ 73,518
Weighted average common shares outstanding - Diluted	121,394	120,417
AFFO per Diluted Share	0.64	0.61

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

** Tax adjustments related to gain/loss on real estate assets and gain on extinguishment of debt.

	Q1 2022 <i>(unaudited)</i>	Q1 2021 <i>(unaudited)</i>
Net Income	\$ 38,179	\$ 50,483
<i>Add (Subtract):</i>		
Income tax provision **	18,074	8,276
Interest expense, net of interest income ***	25,993	22,604
Depreciation and amortization	35,938	34,117
EBITDA	\$ 118,184	\$ 115,480
<i>Add (Subtract):</i>		
(Gain)/Loss on real estate assets, pre-tax	627	(13,329)
Net loss attributable to noncontrolling interests	40	61
Stock based compensation expenses, pre-tax	6,313	7,402
Other non-cash revenue & expenses, pre-tax	-	(1,102)
Adjusted EBITDA	\$ 125,164	\$ 108,512
Net Income attributable to GEO	\$ 38,219	\$ 50,544
<i>Add (Subtract):</i>		
(Gain)/Loss on real estate assets, pre-tax	-	(13,329)
(Gain) on extinguishment of debt, pre-tax	-	(3,038)
Tax effect of adjustments to Net Income attributable to GEO ⁽¹⁾	-	(92)
Adjusted Net Income	\$ 38,219	\$ 34,085
Weighted average common shares outstanding - Diluted	121,394	120,417
Adjusted Net Income Per Diluted share	0.31	0.28

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

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

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

(1) Tax adjustments related to gain on real estate assets and gain on extinguishment of debt.

Global Operating Portfolio by Region * **

United States	Facilities	Current Beds	Beds 1-Yr Ago
Texas	21	19,909	21,709
California	13	6,623	6,623
Pennsylvania	8	3,479	5,668
Alaska	6	730	730
Colorado	6	2,943	3,027
New Jersey	6	3,259	3,259
Florida	5	5,751	8,502
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
Illinois	2	170	206
Indiana	2	4,262	4,562
Oklahoma	2	4,622	4,622
Alabama	1	724	1,414
Kansas	1	150	150
Michigan	1	1,800	1,800
New York	1	196	418
Nevada	1	124	124
North Carolina	1	1,450	1,450
Ohio	1	100	100
South Dakota	1	68	68
Utah	1	115	115
Virginia	1	1,536	1,536
Washington	1	1,575	1,575
Wyoming	1	342	342
South Carolina	-	-	36

United States Total:	99	76,832	84,940
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International	Facilities	Current Beds	Beds 1-Yr Ago
Australia	3	3,501	3,501
South Africa	1	3,024	3,024
United Kingdom	-	-	249

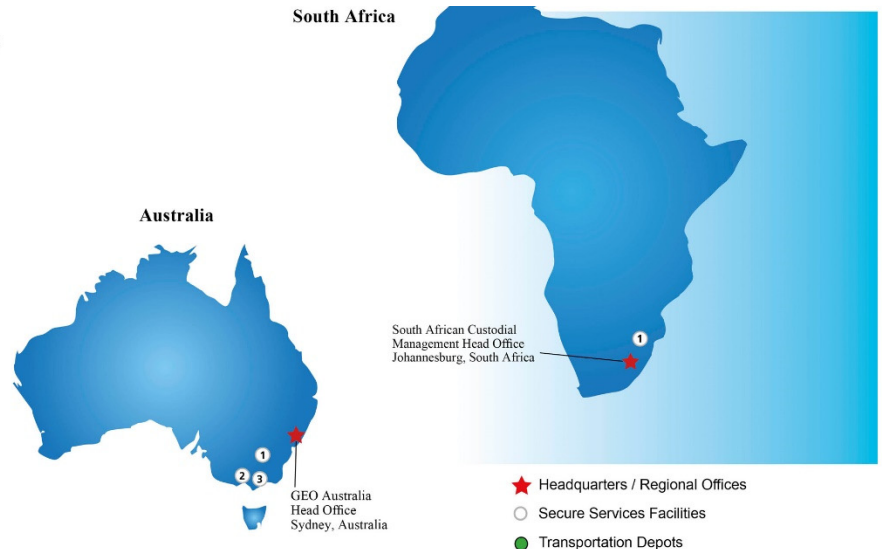
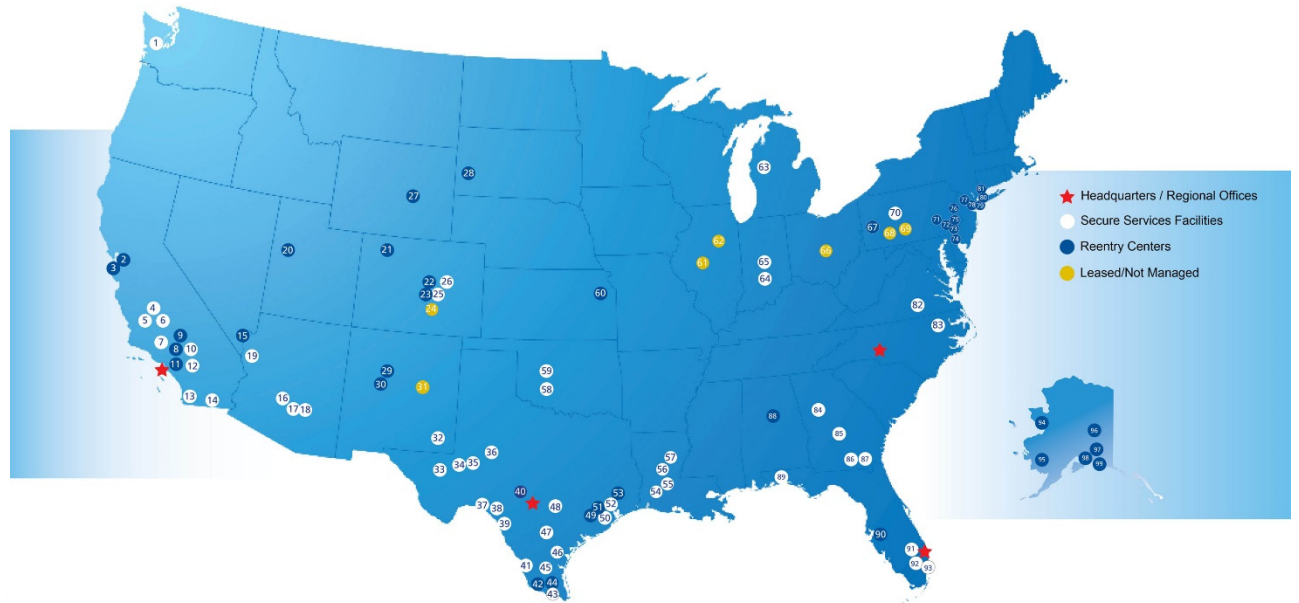
International Total:	4	6,525	6,774
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Global:	103	83,357	91,714
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Global Operating Portfolio by Facility Ownership **

Company Owned	73	54,631	55,951
Company Leased	11	3,034	3,234
Managed - Only	19	25,692	32,529

Total	103	83,357	91,714
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* Data includes all active facilities and idle beds

** Bed and Facility counts are shown as of May 3, 2022

	# of Facilities ⁽¹⁾	Sq. Ft.	BEDS ⁽¹⁾			Q1 2022		
			Owned & Leased	Managed Only	Total	Revenue*	Compensated Mandays	Occupancy
Eastern Region (FL,GA,IN,VA)	7	2,752,113	1,500	12,614	14,114	\$55,118	1,213,425	96%
Central Region (OK)	1	550,422	2,682	-	2,682	\$10,795	235,064	97%
Western Region (AZ, NM)	6	1,762,088	1,200	5,930	7,130	\$31,221	617,720	96%
Reentry Services	23	861,262	6,379	234	6,613	\$25,413	230,386	41%
United States (Ex-Federal) Total:	37	5,925,885	11,761	18,778	30,539	\$122,547	2,296,595	85%
Eastern Region (FL,GA,LA,MI,NC)	9	1,585,808	9,916	-	9,916	\$61,341	756,220	85%
Central Region (TX)	12	2,317,850	13,386	384	13,770	\$95,537	1,021,619	82%
Western Region (CA,CO,WA)	8	1,585,377	8,367	512	8,879	\$96,319	700,200	88%
Reentry Services	13	342,484	1,850	-	1,850	\$13,649	92,847	61%
United States (Federal) Total:	42	5,831,519	33,519	896	34,415	\$266,846	2,570,886	83%
Australia	3	2,699,474	-	3,501	3,501	\$45,541	258,750	100%
South Africa	1	645,834	-	3,024	3,024	\$4,856	272,160	100%
International Total:	4	3,345,308	-	6,525	6,525	\$50,397	530,910	100%
Electronic Monitoring and Supervision Services						\$87,921	29,488,206	
Reentry Services						\$22,036	655,375	
Non Residential Total:	N/A	N/A	N/A	N/A	N/A	\$109,957	N/A	N/A
Owned, Non-Managed & Mgmt Fee only ⁽²⁾	10	898,430	1,979	1,376	3,355			
Idle Facilities	10	1,823,769	10,406	-	10,406			
Other Total ⁽³⁾:	20	2,722,199	12,385	1,376	13,761	\$1,438		
Global Total:	103	17,824,911	57,665	27,575	85,240	\$551,185	5,398,391 ⁽⁴⁾	85%

* Revenue presented in '000s

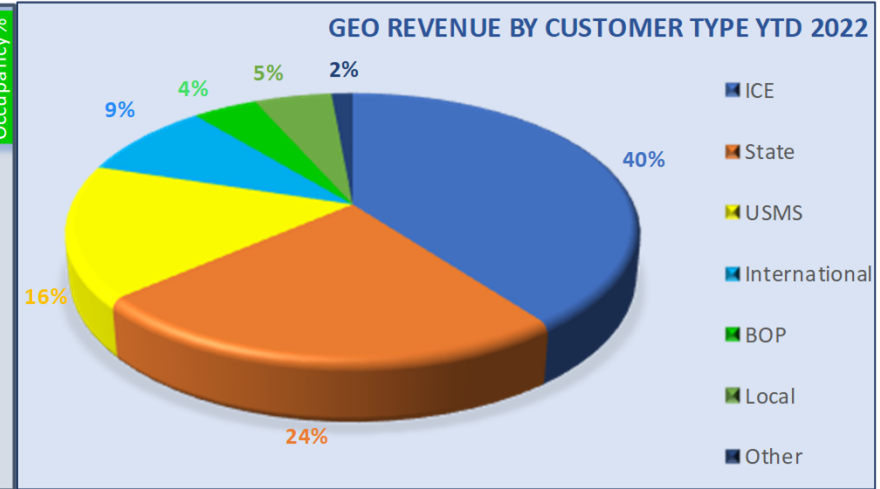
(1) Design Capacity Beds and Facility counts are shown as of March 31, 2022. Managed only beds include George W. Hill Correctional Facility (1,883 beds), contract ended April 2022. Idle Facilities exclude Perry County Correctional Center (690 beds), sold April 2022.

(2) Includes Reeves County Detention Center III (1,376 beds), Logan Hall (442 beds), Toler Hall (113 beds), Youth (824 beds), and Guadalupe County Correctional Facility (600 beds).

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

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

Customer Retention Data	Total	2022	2021	2020	2019	2018
# of Contracts up for Renewal/Rebid	334	9	58	76	94	97
Contract Retention Rate: Owned & Leased	94.1%	100.0%	84.8%	89.8%	96.1%	100.0%
Contract Retention Rate: Managed Only	81.0%	-	75.0%	64.7%	88.9%	93.8%
Retention Rate	91.6%	100.0%	82.8%	84.2%	94.7%	99.0%



Owned & Leased (YTD 2022) **

Top 10 Customers

	% of Beds *	% of Revenue
1 U.S. Immigration & Customs Enforcement	26.6%	27.9%
2 United States Marshals Service	15.5%	14.3%
3 Federal Bureau of Prisons	5.0%	4.1%
4 State of Oklahoma	3.8%	2.0%
5 State of Georgia	2.1%	1.3%
6 State of New Mexico	1.7%	1.1%
7 State of New Jersey	2.1%	1.1%
8 State of Alaska	0.8%	0.7%
9 State of Texas	1.0%	0.5%
10 Various Others	3.9%	2.6%

Managed Only (YTD 2022) **

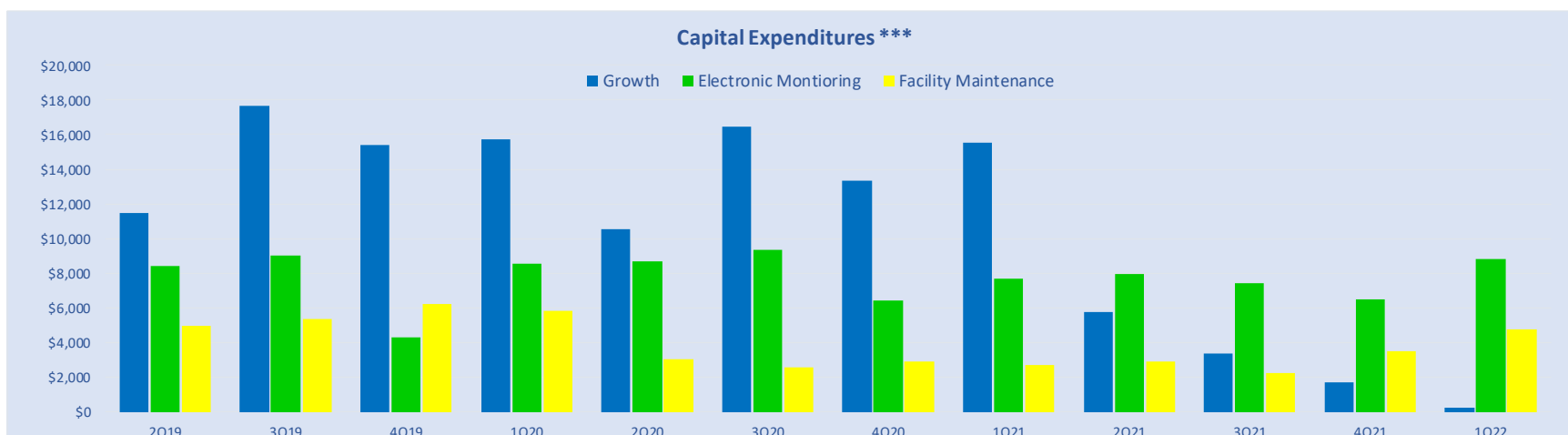
Top 10 Customers

	% of Beds *	% of Revenue
1 Australia	4.1%	8.3%
2 State of Arizona	8.4%	4.4%
3 State of Florida	7.0%	3.6%
4 State of Indiana	6.1%	1.9%
5 United States Marshals Service	1.3%	1.9%
6 State of Virginia	2.2%	1.1%
7 South Africa	4.3%	0.9%
8 Federal Bureau of Prisons	0.0%	0.1%
9 State of New Mexico	0.3%	0.1%
10 Various Others	2.7%	2.2%

* Reflect only revenue producing beds

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

Cap-Ex Category	Q1 2022					Q4 2021				
	Owned & Leased		BI **	Managed Only & Other	Total	Owned & Leased		BI **	Managed Only & Other	Total
	Secure Services	Reentry Services				Secure Services	Reentry Services			
Growth	62	121	-	70	253	1,067	513	-	139	1,719
Electronic Monitoring	-	-	8,792	-	8,792	-	-	6,489	-	6,489
Facility Maintenance	3,066	509	-	1,153	4,728	1,793	720	-	1,005	3,518
Total Capital Expenditures ***	\$ 3,128	\$ 630	\$ 8,792	\$ 1,223	\$ 13,773	\$ 2,860	\$ 1,233	\$ 6,489	\$ 1,144	\$ 11,726



* Amounts in '000s

** Electronic and Location Monitoring

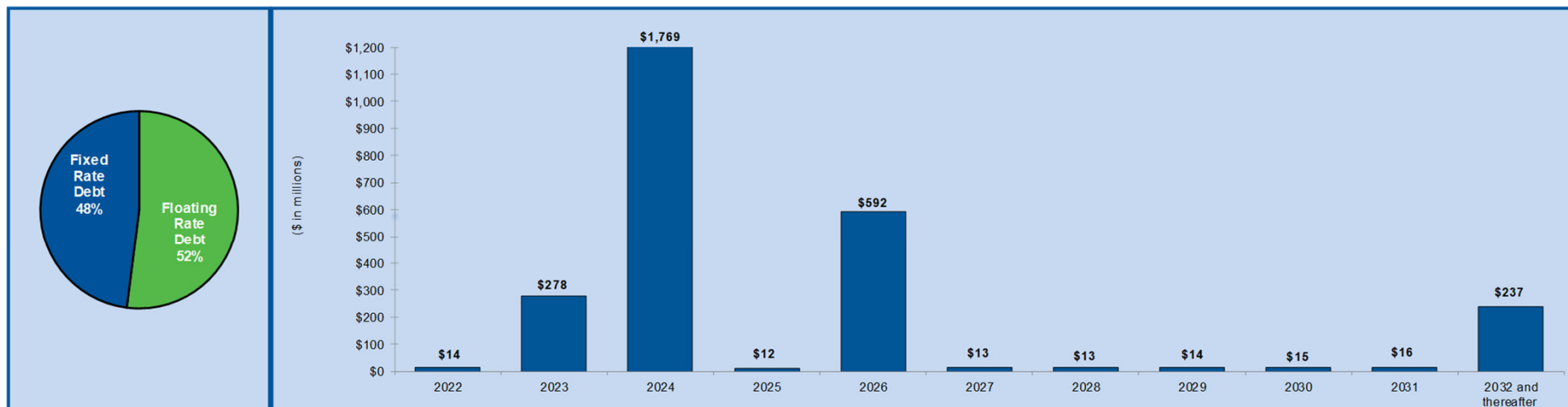
*** Excludes Capital Expenditures related to property damage that were reimbursed by the insurance company. Prior year Youth Services Cap-Ex is included with Managed Only & Other in the respected Cap-Ex category, prior year facility improvements are included with growth, and prior year BI maintenance and monitoring equipment & technology are included with Electronic Monitoring.

	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Thereafter	Total
Floating Rate Debt												
Term Loan B	\$ 6,000	\$ 8,000	\$ 746,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 760,000
Revolver Borrowings	-	-	786,466	-	-	-	-	-	-	-	-	786,466
Total Floating Debt	\$ 6,000	\$ 8,000	\$ 1,532,466	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,546,466
Fixed Rate Debt												
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	5,838	8,778	9,279	9,984	10,577	11,255	11,909	12,790	13,554	14,419	209,081	317,464
Finance Leases	1,239	696	724	527	30	-	-	-	-	-	-	3,216
Other Debt**	837	1,166	1,208	1,274	1,325	1,383	1,439	1,499	1,576	1,644	28,394	41,745
Total Fixed Debt	\$ 7,914	\$ 269,915	\$ 236,504	\$ 11,785	\$ 591,932	\$ 12,638	\$ 13,348	\$ 14,289	\$ 15,130	\$ 16,063	\$ 237,475	\$ 1,426,993
Total Debt Payments	\$ 13,914	\$ 277,915	\$ 1,768,970	\$ 11,785	\$ 591,932	\$ 12,638	\$ 13,348	\$ 14,289	\$ 15,130	\$ 16,063	\$ 237,475	\$ 2,973,459

Weighted Avg. Interest Rates

Floating	2.78%
Fixed	5.37%
Total	3.21%

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 ⁽¹⁾	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 ⁽²⁾	N/A	N/A	N/A	\$9.225

Revolving Credit Facility (as of 3/31/2022)

Capacity	\$900,000
Outstanding	\$786,466
Letters of Credit ⁽³⁾	\$96,798
Remaining Capacity	\$16,736
Current Interest Rate Spread	2.25%
Interest Rate ⁽⁴⁾	LIBOR + Spread
Maturity Date	5/17/24

Debt Covenant Analysis

Metric	Current
Total Net Leverage Ratio ⁽⁶⁾ ⁽⁷⁾	4.2x
Total Net Senior Secured Leverage Ratio ⁽⁷⁾	2.0x
Net Interest Coverage Ratio	4.6x

Term Loan B (as of 3/31/2022)

Original Principal	\$800,000
Outstanding Principal	\$760,000
Interest Rate Spread	2.00%
Interest Rate ⁽⁵⁾	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

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
Williams Street Center	84	CO	\$1,400	May 2021
Youth Services ***	824	Various	\$10,000	July 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
Perry County Correctional Center	690	AL	\$15,000	April 2022
Total ****			\$67,057	

* 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, \$2.6 million net proceeds for the sale of Crossroads Reception Center, and \$ 14.9 million net proceeds for the sale of Perry County Correctional Center.

*** GEO divested its Youth Services business effective July 1, 2021 for \$10 million net of working capital adjustment.

**** Total includes various other asset & land sales.

Idle Facilities (as of 3/31/2022) ⁽¹⁾

Facility	Location	Ownership Type	Number of Beds	Net Book Value *
Great Plains Correctional Facility	Oklahoma	Owned	1,940	67,863
D. Ray James Correctional Facility	Georgia	Owned	1,900	52,237
Flightline Correctional Facility	Texas	Owned	1,800	36,583
Big Spring Correctional Facility	Texas	Owned	1,732	35,105
Rivers Correctional Facility	North Carolina	Owned	1,450	39,197
Cheyenne Mountain Reentry Center	Colorado	Owned	750	17,002
Coleman Hall	Pennsylvania	Owned	350	8,040
McFarland Female CRF	California	Owned	300	11,334
United States Total			10,222	\$ 267,361

(1) Excludes two small Reentry Services idle facilities (139-bed Hector Garza Center and 45-bed Correctional Alternative Placement Services). In the aggregate, these facilities have a net book value of approximately \$5.4 million as of March 31, 2022.

* Dollar amounts in '000s

Updated as of May 3, 2022

Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date	
OWNED AND LEASED PROPERTIES											
GEO SECURE SERVICES											
1	Adelanto ICE Processing Center	Adelanto	California	1990, 1991, 2011, 2012, 2015	December-19	ICE	1,940	Owned	5 years	Two, five-year	December-24
2	Central Valley Annex	McFarland	California	1997, 2009/2010	December-19/January-21	ICE/USMS	700	Owned	5 years/ 1 year	Two, five-year/1 year	December-24/January-23
3	Desert View Annex	Adelanto	California	1997, 2010, 2013	December-19	ICE	750	Owned	5 years	Two, five-year	December-24
4	Golden State Annex	McFarland	California	1997, 2010	December-19	ICE	700	Owned	5 years	Two, five-year	December-24
5	McFarland Female CRF	McFarland	California	1988, 2011, 2014	None	Idle	300	Owned	None	None	None
6	Mesa Verde ICE Processing Center	Bakersfield	California	1989, 2011, 2015	December-19	ICE	400	Owned	5 years	Two, five-year	December-24
7	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, plus 3 month extension	June-22
8	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	October-22/September-22
9	Cheyenne Mountain Center	Colorado Springs	Colorado	2005	None	Idle	750	Owned	None	None	None
10	Broward Transitional Center	Deerfield Beach	Florida	1998, 2004, 2010, 2011, 2013, 2014	September-21	ICE	700	Owned	1 year	Four, one-year	August-22
11	D. Ray James Correctional Facility	Folkston	Georgia	1998/1999, 2008/2009, 2011/2012	None	Idle	1,900	Owned	None	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, plus one, five year renewal	February -27
13	Riverbend Correctional and Rehabilitation Facility	Milledgeville	Georgia	2011	July-10	GA DOC	1,500	Owned	1 year	Forty, one-year	June-22
14	Robert A. Dayton Detention Facility	Lovejoy	Georgia	1984-1986, 2008/2009	February-08	USMS	768	Leased	5 years	Three, five-year	February-23
15	Alexandria Staging Facility *	Alexandria	Louisiana	2014	November-13	ICE - IGA	400	Owned	Perpetual	None	Perpetual
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	June-25
17	LaSalle ICE Processing Center	Jena	Louisiana	1998, 2008, 2010/2011, 2017	November-13	ICE - IGA	1,160	Owned	Perpetual	None	Perpetual
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	June-25
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	September - 22
20	Lea County Correctional Facility	Hobbs	New Mexico	1997/1998, 2017	January-99	NMCD - IGA	1,200	Owned	Perpetual	None	Perpetual
21	Rivers Correctional Facility	Winton	North Carolina	2000/2001, 2017	None	Idle	1,450	Owned	None	None	None
22	Great Plains Correctional Facility	Hinton	Oklahoma	1990-1992, 1995, 2008, 2011, 2013, 2015, 2018	None	Idle	1,940	Owned	None	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	June-22
24	Moshannon Valley Processing Center	Phillipsburg	Pennsylvania	2005, 2006, 2013, 2021	September-21	ICE IGA	1,876	Owned	1 year	Four, one-year	September - 22
25	Brooks County Detention Center	Falfurrias	Texas	2001, 2011	March-13	USMS IGA	652	Owned	Perpetual	None	Perpetual
26	Coastal Bend Detention Center	Robstown	Texas	2008, 2009	July-12	USMS/Hidalgo County	1,176	Owned	Perpetual	None	Perpetual
27	East Hidalgo Detention Center	LaVilla	Texas	2001, 2002, 2004, 2005, 2007, 2011	July-12	USMS IGA	1,346	Owned	Perpetual	None	Perpetual
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	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	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	Perpetual/August-23
31	Kames County Detention Facility	Kames City	Texas	1995	February-98	USMS - IGA	679	Owned	Perpetual	None	Perpetual
32	Kames Family Staging Center	Kames City	Texas	2011, 2012, 2014, 2015	December-10	ICE - IGA	830	Owned	5 years	Two, five-year	December-25
33	Montgomery Processing Center	Conroe	Texas	2018	October-18	ICE	1,314	Owned	10 months	Nine, one-year	August-22
34	Eagle Pass Detention Facility	Eagle Pass	Texas	2008, 2018	October-20	USMS - IGA	661	Owned	Perpetual	None	Perpetual
35	Rio Grande Processing Center	Laredo	Texas	2007, 2008	October-08	USMS	1,900	Owned	5 years	Three, five-year	September-23
36	South Texas ICE Processing Center	Pearsall	Texas	2004, 2005, 2012	August-20	ICE	1,904	Owned	1 year	Nine, one-year	August-22
37	Val Verde County Detention Facility	Del Rio	Texas	2000, 2001, 2005, 2007	January-01	USMS - IGA	1,407	Owned	Perpetual	None	Perpetual
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	September-25

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

Updated as of May 3, 2022

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
OWNED AND LEASED PROPERTIES											
GEO CARE - REENTRY SERVICES											
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 three, two-month extensions, plus one, one-month extension	April 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, 2006s	February-20	BOP	69	Owned	1 year	Nine, one-year	January-23
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-23/June-22
13	Arapahoe County Residential Center	Littleton	Colorado	2006	July-21	Arapahoe County	240	Owned	1 year	None	June-22
14	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
15	Correctional Alternative Placement Services	Craig	Colorado	1919-1924, 1990	None	Idle	45	Owned	1 year	None	None
16	Tampa Residential Reentry Center	Tampa	Florida	2020, 2021	September-21	BOP	118	Owned	1 year	Four, one-year	September - 22
17	Grossman Center	Leavenworth	Kansas	1988, 2002/2003	July-19	BOP	150	Owned	1 year	Nine, one-year	June-22
18	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, six-month extension /Two, one-year	June-22/August-24
19	Delaney Hall	Newark	New Jersey	1999/2000, 2008	January-22	Essex County	1,200	Owned	1 year	One, one-year	December-22
20	The Harbor	Newark	New Jersey	1929, 1999, 2008	January-20	NJ DOC	260	Leased	2 years	One, six-month extension	June-22/August-24

Updated as of May 3, 2022

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
GEO CARE - REENTRY SERVICES											
21	Tully House	Newark	New Jersey	1929, 1999	January-20	NJ DOC	344	Owned	2 years	One, six-month extension	June-22
22	New Mexico Men's Recovery Academy	Los Lunas	New Mexico	No Real Property	July-19	NM DOC	174	Managed	4 years	None	June-23
23	New Mexico Women's Recovery Academy	Albuquerque	New Mexico	No Real Property	July-19	NM DOC	60	Managed	4 years	None	June-23
24	Las Vegas CCC	Las Vegas	Nevada	1978, 2004	February-21	BOP	124	Owned	1 year	Four, one-year	January-23
25	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
26	ADAPPT	Reading	Pennsylvania	1909, 1919, 1929, 1986, 1989	February-19	PA DOC	186	Owned	1 year	Four, one-year	January-23
27	Chester County	Chester	Pennsylvania	1923	February-19	PA DOC	149	Owned	1 year	Four, one-year	January-23
28	Coleman Hall	Philadelphia	Pennsylvania	1919, 2001	None	Idle	350	Owned	None	None	None
29	Philadelphia Residential Reentry Center	Philadelphia	Pennsylvania	2008	April-19	BOP	400	Owned	1 year	Four, one-year	March-23
30	Scranton Facility	Scranton	Pennsylvania	No Real Property	February-19	PA DOC	100	Leased	1 year	Four, one-year	January-23
31	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
32	Beaumont Transitional Treatment Center	Beaumont	Texas	1940, 1950, 1967, 1975, 1986, 1997	September-20	TDCJ	180	Owned	2 years	Three, one-year	August-22
33	Leidel Comprehensive Sanction Center	Houston	Texas	1930, 1960, 2005, 2006, 2012	January-21	BOP	190	Owned	1 year	Four, one-year	December-22
34	Mid Valley House	Edinburg	Texas	1985, 2001, 2014	December-20	BOP	128	Owned	1 year	Nine, one-year	November-22
35	Realty House	Brownsville	Texas	1983, 2011	July-19	BOP	94	Owned	1 year	Four, one-year	June-22
36	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
37	Salt Lake City Center	Salt Lake City	Utah	1970, 1977, 2004	June-19	BOP	115	Owned	1 year	Nine, one-year	May-22
38	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
GEO CARE - OTHER											
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 May 3, 2022

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
MANAGED-ONLY FACILITIES											
GEO SECURE SERVICES											
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	FLDMS	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	FLDMS	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	FLDMS	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	Kinney County Detention Center	Brackettville	Texas	2004	September-13	USMS-IGA	384	Managed	Perpetual	None	Perpetual
12	Reeves County Detention Center R3	Pecos	Texas	2003, 2006, 2010	July-19	Reeves County/BOP	1,376	Managed	3 year	None	June-22
13	Lawrenceville Correctional Center	Lawrenceville	Virginia	1996, 1998, 2011	August-18	VA DOC	1,536	Managed	5 years	Ten, one-year	July-23
INTERNATIONAL											
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	Kutamsi Sinthumule 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 May 5, 2022

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Lessee(s)	Design Capacity	Ownership Type	Lease Expiration	Renewal Options
GEO LEASED PROPERTIES (NOT MANAGED)										
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 EBITDA

Adjusted EBITDA is defined as EBITDA adjusted for gain/loss on real estate assets, pre-tax, net loss attributable to non-controlling interests, stock-based compensation 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 net income attributable to GEO adjusted by adding non-cash expenses such as 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, other non-cash revenue and expenses, gain on extinguishment of debt, pre-tax, adding or subtracting gain/loss on real estate assets, pre-tax, and the tax effect of adjustments to net income attributable to GEO

Adjusted Net Income:

Adjusted Net Income, is defined as net income attributable to GEO adjusted for gain on real estate assets, pre-tax, gain on extinguishment of debt, pre-tax, and the the tax effect of adjustments to net income attributable to GEO.

EBITDA

EBITDA is defined as net income adjusted by adding provisions for income tax, interest expense, net of interest income, and depreciation and amortization.

Net Operating Income (NOI):

Net Operating Income is defined as revenues less operating expenses, excluding depreciation and amortization expense, general and administrative expenses, real estate related operating lease expense, and gain/loss on real estate assets, 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, and gain/loss on real estate assets, pre-tax.