



The GEO Group, Inc.®

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NEWS RELEASE

THE GEO GROUP CLOSES SALE OF COMPANY-OWNED LAWTON CORRECTIONAL FACILITY IN OKLAHOMA FOR \$312 MILLION

Boca Raton, Fla. – July 28, 2025 -- The GEO Group, Inc. (NYSE: GEO) (“GEO” or the “Company”) announced today that on July 25, 2025, the Company completed the sale of the GEO-owned Lawton Correctional Facility (the “Lawton Facility”) located in Lawton, Oklahoma to the State of Oklahoma for \$312 million and simultaneously transitioned the Lawton Facility operations to the Oklahoma Department of Corrections.

As previously disclosed, GEO expects to use the net proceeds from the sale of the Lawton Facility to acquire the 770-bed Western Region Detention Facility located in San Diego, California in a like kind real estate property exchange expected to close on July 31, 2025, and to pay off additional senior secured debt, including the remaining balance of the Term Loan B outstanding under the Company’s recently amended Credit Agreement. These transactions are expected to reduce GEO’s total net debt to approximately \$1.47 billion and position GEO to consider potential future capital returns.

George C. Zoley, Executive Chairman of GEO, said, “We believe that the successful sale of our Lawton Facility is representative of the intrinsic value of our Company-owned facilities, which now total approximately 50,000 beds. We believe this important transaction is a significant deleveraging event that further strengthens our balance sheet and represents an important step to position our Company to consider potential future capital returns. Our management team and Board of Directors remain focused on the disciplined allocation of capital to enhance long-term value for our shareholders.”

About The GEO Group

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 97 facilities totaling approximately 74,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 19,000 employees.

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Use of forward-looking statements

This news release may contain “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the cautionary statements and risk factors contained in GEO's filings with the U.S. Securities and Exchange Commission including its Form 10-K, 10-Q and 8-K reports. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. Readers are strongly encouraged to read the full cautionary statements and risk factors contained in GEO's filings with the U.S. Securities and Exchange Commission, including those referenced above. GEO disclaims any obligation to update or revise any forward-looking statements, except as required by law.

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