



CoreCivic Enters Into New Management Contract with the State of Idaho

August 17, 2020

Renews Two Federal Contracts in Texas

BRENTWOOD, Tenn., Aug. 17, 2020 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** (the "Company") announced today that it has entered into a new contract with the Idaho Department of Correction for up to 1,200 adult male inmates at the Company's 1,896-bed Saguaro Correctional Facility and 4,128-bed Central Arizona Florence Correctional Complex.

The new management contract commences on August 18, 2020, and has an initial term of five years, with unlimited extension options thereafter upon mutual agreement. The Company expects to begin accepting inmate populations into the Saguaro Correctional Facility on the contract commencement date.

"We are pleased to have been selected by the state of Idaho once again to care for a portion of their inmate population and assist them in addressing their correctional infrastructure challenge," said Damon Hininger, CoreCivic's President and Chief Executive Officer. "Our job is to help government solve problems in ways it can't do alone, and in this case we are providing flexible out-of-state correctional capacity to help address their immediate needs."

CoreCivic also recently entered into two new contracts for up to ten years including extension options, with U.S. Immigration and Customs Enforcement (ICE) at the Company's 1,000-bed Houston Processing Center and 512-bed T. Don Hutto Residential Center in Texas. Hininger continued, "We are also proud to win contract awards to continue assisting our federal partner with their needs at two of our facilities in Texas. Our contract at Houston is the longest continuing contract in the industry, and was one of the first contracts awarded to the Company extending back to 1983 with the predecessor agency to ICE."

About CoreCivic

The Company is a diversified government solutions company with the scale and experience needed to solve tough government challenges in flexible, cost-effective ways. We provide a broad range of solutions to government partners that serve the public good through corrections and detention management, a growing network of residential reentry centers to help address America's recidivism crisis, and government real estate solutions. We are a publicly traded real estate investment trust and the nation's largest owner of partnership correctional, detention and residential reentry facilities.

We also believe we are the largest private owner of real estate used by U.S. government agencies. The Company has been a flexible and dependable partner for government for more than 35 years. Our employees are driven by a deep sense of service, high standards of professionalism and a responsibility to help government better the public good. Learn more at <http://www.corecivic.com/>.

Forward-Looking Statements

This press release contains statements as to our beliefs and expectations of the outcome of future events that are "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include, but are not limited to, the risks and uncertainties associated with: (i) general economic and market conditions, including, but not limited to, the impact governmental budgets can have on our contract renewals and renegotiations, per diem rates, and occupancy; (ii) government and staff responses to staff or residents testing positive for COVID-19 within public and private correctional, detention and reentry facilities, including the facilities we operate; (iii) fluctuations in our operating results because of, among other things, changes in occupancy levels, competition, contract renegotiations or terminations, increases in costs of operations, fluctuations in interest rates and risks of operations; (iv) our ability to obtain and maintain correctional, detention, and residential reentry facility management contracts because of reasons including, but not limited to, sufficient governmental appropriations, contract compliance, negative publicity, and effects of inmate disturbances; (v) changes in the privatization of the corrections and detention industry, the acceptance of our services, the timing of the opening of new facilities and the commencement of new management contracts (including the extent and pace at which new contracts are utilized), as well as our ability to utilize current available beds; (vi) changes in government policy, legislation and regulations that affect utilization of the private sector for corrections, detention, and residential reentry services, in general, or our business, in particular, including but not limited to, the continued utilization of the South Texas Family Residential Center by ICE under terms of the current contract, and the impact of any changes to immigration reform and sentencing laws (Our company does not, under longstanding policy, lobby for or against policies or legislation that would determine the basis for, or duration of, an individual's incarceration or detention.); (vii) our ability to successfully identify and consummate future acquisitions and our ability to successfully integrate the operations of completed acquisitions and realize projected returns resulting therefrom; (viii) increases in costs to develop or expand real estate properties that exceed original estimates, or the inability to complete such projects on schedule as a result of various factors, many of which are beyond our control, such as weather, labor conditions, cost inflation, and material shortages, resulting in increased construction costs; (ix) our ability to meet and maintain qualification for taxation as a REIT for years the Company elected REIT status; and (x) the availability of debt and equity financing on terms that are favorable to us, or at all. Other factors that could cause operating and financial results to differ are described in the filings we make from time to time with the Securities and Exchange Commission.

CoreCivic takes no responsibility for updating the information contained in this press release following the date hereof to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events or for any changes or modifications made to this press release or the information contained herein by any third-parties, including, but not limited to, any wire or internet services.

Contact: Investors: Cameron Hopewell - Managing Director, Investor Relations - (615) 263-3024
Media: Steve Owen - Managing Director, Communications - (615) 263-3107



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