



CoreCivic Enters Into New Lease Agreement With the State of Oklahoma for the Davis Correctional Facility

June 14, 2023

BRENTWOOD, Tenn., June 14, 2023 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** (CoreCivic or the Company) announced today it has entered into a lease agreement with the Oklahoma Department of Corrections (ODOC) for the company-owned, 1,670-bed Davis Correctional Facility (DCF), which the Company currently operates under a management contract with ODOC that is currently scheduled to expire on June 30, 2023. CoreCivic expects to enter into a 90-day contract extension for the current management contract, after which time operations will transfer from CoreCivic to ODOC in accordance with the new lease agreement. The new lease agreement includes a base term commencing October 1, 2023, with a scheduled expiration date of June 30, 2029, and unlimited two-year renewal options.

Terms of the 90-day contract extension are expected to remain consistent with the existing management contract at the DCF. Annual rental revenue generated from the ODOC at the DCF under the new lease agreement will be \$7.5 million during the base term and will be reported in the CoreCivic Properties business segment upon lease commencement.

About CoreCivic

CoreCivic is a diversified, government-solutions company with the scale and experience needed to solve tough government challenges in flexible, cost-effective ways. CoreCivic provides a broad range of solutions to government partners that serve the public good through high-quality corrections and detention management, a network of residential and non-residential alternatives to incarceration to help address America's recidivism crisis, and government real estate solutions. CoreCivic is the nation's largest owner of partnership correctional, detention and residential reentry facilities, and one of the largest prison operators in the United States. CoreCivic has been a flexible and dependable partner for government for 40 years. CoreCivic's 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 www.corecivic.com.

Forward-Looking Statements

This press release contains statements as to CoreCivic's 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, as amended. 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 executing a contract extension of the current management contract under substantially the same terms as the existing management contract, the successful transition of operations from CoreCivic to ODOC, and the financial impact of the new lease agreement.

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
Financial Media: David Gutierrez, Dresner Corporate Services - (312) 780-7204