



## **Prison Realty Declares Fourth Quarter Dividend on Preferred Stock**

December 28, 1999

NASHVILLE, Tenn., Dec. 28 /PRNewswire/ -- Prison Realty Trust, Inc. (NYSE: PZN) announced today that its board of directors has declared quarterly dividends for the Company's 8.0% Series A Cumulative Preferred Stock (the "Preferred Stock"). The board of directors declared a fourth quarter dividend of \$0.50 per share for stockholders of record of the Preferred Stock on December 31, 1999, payable on January 15, 2000. Dividends on the Preferred Stock are cumulative from the date of original issue and accrue each quarter to the dividend payment dates of the fifteenth day of January, April, July and October of each year.