



Irving E. Lingo, Jr., Former CFO of Bradley Real Estate, Inc., Named Chief Financial Officer of Corrections Corporation of America

December 6, 2000

NASHVILLE, Tenn.--(BUSINESS WIRE)--Dec. 6, 2000--Corrections Corporation of America (formerly known as Prison Realty Trust, Inc.) (NYSE:CXW) announced today that Irving E. Lingo, Jr. has been named Chief Financial Officer of CCA.

"Irv Lingo possesses an extremely diversified financial background combined with significant mergers and acquisitions and capital markets experience," stated John D. Ferguson, chief executive officer and president of CCA. "He will be directly responsible for financial accounting and reporting, including SEC compliance, and will also be responsible for coordinating investor relations and investor contact. Irv's experience and reputation will be invaluable to the Company as we continue to regain the trust of our stockholders and chart a course for our future.

"Our executive search firm identified several talented individuals from across the nation. The recruiting process made it clear that there are only a few top individuals with both the financial background and the corporate experience that we need for our management team as we move forward. Irv Lingo was a clear choice, and we are very excited to have him at CCA.

"Most recently, Irv was Chief Financial Officer for Bradley Real Estate, Inc., a NYSE listed real estate investment trust headquartered in Chicago, Illinois, which merged in October of this year with Heritage Realty, headquartered in Boston, Massachusetts. During Lingo's tenure at Bradley, the Company's assets grew from \$180 million to approximately \$1 billion through the acquisition of two publicly traded companies and a number of other property acquisitions.

"Prior to joining Bradley Real Estate, Irv held positions as Chief Financial Officer, Chief Operating Officer and Vice President, Finance for several public and private companies, including Lingerfelt Industrial Properties, CSX Corporation, and Goodman Segar Hogan, Inc. In addition, he was previously an Audit Manager at Ernst & Young LLP.

"As CCA's new CFO, Irv will be responsible for coordinating our plans to rebuild and restore the financial strength of CCA.

"We are very excited to have Irv join our team at CCA," said Mr. Ferguson. "Now that we have filled this key leadership position, I will be able to turn my complete attention to addressing the important issues of profitability and corporate growth so that we may improve stockholder value and continue to seek better ways to do business," stated Mr. Ferguson.

Mr. Lingo replaces Mr. Ferguson who has been serving as the Company's interim Chief Financial Officer since September 2000.

About the Company

CCA is the nation's largest provider of detention and corrections services to governmental agencies. CCA is the industry leader in private sector corrections with approximately 61,000 beds in 68 facilities under contract for management in the United States and Puerto Rico. CCA's full range of services includes design, construction, ownership, renovation and management of new or existing jails and prisons, as well as long distance inmate transportation services.

Forward-Looking Statements

This press release contains statements that are forward-looking statements as defined within 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. Factors that could cause operating and financial results to differ are described in CCA's Form 10-K, as well as in other documents filed with the SEC, and these factors include, but are not limited to, the growth of the private corrections and detention industry, CCA's ability to obtain and maintain facility management contracts and general market conditions. CCA does not undertake any obligation to publicly release the result of any revisions to forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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