



**Supplemental Financial Information
For the Quarter Ended September 30, 2023**



The Company's supplemental financial information and other data presented herein speaks only as of the date or period indicated (or as of the date posted, as the case may be), and the Company does not undertake any obligation, and disclaims any duty, to update any of this information. The Company's future financial performance is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the Company's future financial results are discussed more fully in our reports filed with the SEC. Readers are advised to refer to these reports for additional information concerning the Company. Readers are also advised that the Company's historical performance may not be indicative of future results. In addition, the information contained herein does not constitute an offer to sell or a solicitation to buy any of the Company's securities.

CoreCivic, Inc.

Supplemental Financial Information For the Quarter Ended September 30, 2023

TABLE OF CONTENTS

Financial Highlights & 2023 Guidance Summary	1
Consolidated Balance Sheets	2
Consolidated Statements of Operations	3
Reconciliation of Basic to Diluted Earnings Per Share	4
Calculation of Adjusted Diluted Earnings Per Share	5
Funds From Operations	6
EBITDA	7
Selected Financial Information	8
Segment Data	9
Analysis of Outstanding Debt	11
Selected Operating Ratios and Other Financial Data	12
Partner Information	13
Facility Portfolio	14
Analyst Coverage	22

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FINANCIAL HIGHLIGHTS
(Unaudited and amounts in thousands, except per share amounts)

1 of 22

	For the Three Months Ended September 30,				For the Nine Months Ended September 30,			
	2023		2022		2023		2022	
	Diluted EPS	\$	0.12	\$	0.58	\$	0.36	\$
Adjusted Diluted EPS	\$	0.14	\$	0.08	\$	0.38	\$	0.36
Normalized FFO Per Share	\$	0.35	\$	0.29	\$	1.02	\$	0.97
AFFO Per Share	\$	0.37	\$	0.25	\$	1.06	\$	0.95
TTM Debt Leverage		2.8x		3.0x		2.8x		3.0x
Fixed Charge Coverage Ratio		3.7x		3.0x		3.5x		3.0x

GUIDANCE SUMMARY
(Unaudited and amounts in thousands, except per share amounts)

	Full Year 2023					Full Year 2023			
	Low-End		High-End			Low-End		High-End	
Net income	\$	58,672	\$	64,922	Net income	\$	58,672	\$	64,922
Expenses associated with debt repayments and refinancing transactions		1,363		1,363	Interest expense		85,500		84,500
Income tax expense associated with change in corporate tax structure		930		930	Depreciation and amortization		128,000		128,000
Gain on sale of real estate assets, net		(343)		(343)	Income tax expense		26,598		25,598
Asset impairments		2,710		2,710	EBITDA	\$	298,770	\$	303,020
Income tax benefit for special items		(1,082)		(1,082)	Expenses associated with debt repayments and refinancing transactions		1,363		1,363
Adjusted Net Income	\$	62,250	\$	68,500	Gain on sale of real estate assets, net		(343)		(343)
Net income	\$	58,672	\$	64,922	Asset impairments		2,710		2,710
Depreciation and amortization of real estate assets		98,000		98,500	Adjusted EBITDA	\$	302,500	\$	306,750
Gain on sale of real estate assets, net		(343)		(343)	Capital Expenditures				
Income tax expense for special items		100		100	Maintenance on real estate assets		36,000		37,000
Funds From Operations	\$	156,429	\$	163,179	Information technology and other assets		25,000		26,000
Expenses associated with debt repayments and refinancing transactions		1,363		1,363	Other capital investments		5,000		6,000
Income tax expense associated with change in corporate tax structure		930		930	Total capital expenditures	\$	66,000	\$	69,000
Other asset impairments		2,710		2,710					
Income tax benefit for special items		(1,182)		(1,182)					
Normalized Funds From Operations	\$	160,250	\$	167,000					
Maintenance capital expenditures on real estate assets		(37,000)		(36,000)					
Stock-based compensation		20,500		20,500					
Other non-cash revenue and expenses and non-cash interest		9,250		9,250					
Adjusted Funds From Operations	\$	153,000	\$	160,750					
Diluted EPS	\$	0.51	\$	0.57					
Adjusted diluted EPS	\$	0.54	\$	0.60					
FFO per diluted share	\$	1.37	\$	1.43					
Normalized FFO per diluted share	\$	1.40	\$	1.46					
AFFO per diluted share	\$	1.34	\$	1.40					

CONSOLIDATED BALANCE SHEETS
(Unaudited and amounts in thousands, except per share amounts)

2 of 22

	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
ASSETS					
Cash and cash equivalents	\$ 103,697	\$ 41,840	\$ 51,463	\$ 149,401	\$ 185,328
Restricted cash	14,214	13,256	13,713	12,764	13,833
Accounts receivable, net of credit loss reserve	269,416	261,539	256,175	312,435	293,395
Prepaid expenses and other current assets	32,638	37,087	27,685	32,134	30,748
Assets held for sale	-	-	6,936	6,936	6,659
Total current assets	<u>419,965</u>	<u>353,722</u>	<u>355,972</u>	<u>513,670</u>	<u>529,963</u>
Real estate and related assets:					
Property and equipment, net	2,127,800	2,141,714	2,153,252	2,176,098	2,176,050
Other real estate assets	204,096	204,850	206,736	208,181	210,242
Goodwill	4,844	4,844	4,844	4,844	4,844
Other assets	<u>311,903</u>	<u>322,651</u>	<u>334,598</u>	<u>341,976</u>	<u>349,827</u>
Total assets	<u>\$ 3,068,608</u>	<u>\$ 3,027,781</u>	<u>\$ 3,055,402</u>	<u>\$ 3,244,769</u>	<u>\$ 3,270,926</u>
LIABILITIES AND STOCKHOLDERS' EQUITY					
Accounts payable and accrued expenses	\$ 290,385	\$ 260,395	\$ 259,432	\$ 285,226	\$ 295,671
Current portion of long-term debt, net	<u>13,982</u>	<u>13,243</u>	<u>12,506</u>	<u>165,525</u>	<u>177,556</u>
Total current liabilities	304,367	273,638	271,938	450,751	473,227
Long-term debt, net	1,055,588	1,058,816	1,092,623	1,084,858	1,113,938
Deferred revenue	18,869	20,109	21,350	22,590	23,830
Non-current deferred tax liabilities	98,124	95,674	101,183	99,618	97,689
Other liabilities	<u>133,358</u>	<u>140,408</u>	<u>148,576</u>	<u>154,544</u>	<u>160,067</u>
Total liabilities	<u>1,610,306</u>	<u>1,588,645</u>	<u>1,635,670</u>	<u>1,812,361</u>	<u>1,868,751</u>
Commitments and contingencies					
Common stock - \$0.01 par value	1,136	1,136	1,137	1,150	1,150
Additional paid-in capital	1,792,481	1,787,207	1,782,632	1,807,689	1,801,867
Accumulated deficit	<u>(335,315)</u>	<u>(349,207)</u>	<u>(364,037)</u>	<u>(376,431)</u>	<u>(400,842)</u>
Total stockholders' equity	1,458,302	1,439,136	1,419,732	1,432,408	1,402,175
Total liabilities and equity	<u>\$ 3,068,608</u>	<u>\$ 3,027,781</u>	<u>\$ 3,055,402</u>	<u>\$ 3,244,769</u>	<u>\$ 3,270,926</u>

CONSOLIDATED STATEMENTS OF OPERATIONS

3 of 22

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
REVENUE:				
Safety	\$ 443,324	\$ 423,186	\$ 1,282,717	\$ 1,253,788
Community	29,791	26,379	84,569	76,269
Properties	10,477	14,587	37,888	43,704
Other	113	59	215	135
Total revenue	<u>483,705</u>	<u>464,211</u>	<u>1,405,389</u>	<u>1,373,896</u>
EXPENSES:				
Operating:				
Safety	350,946	342,190	1,015,070	987,472
Community	23,268	22,022	68,888	63,531
Properties	3,067	3,902	9,752	10,561
Other	42	80	158	259
Total operating expenses	<u>377,323</u>	<u>368,194</u>	<u>1,093,868</u>	<u>1,061,823</u>
General and administrative	33,927	30,194	99,218	92,808
Depreciation and amortization	32,526	31,931	95,183	96,218
Shareholder litigation expense	-	-	-	1,900
Asset impairments	2,710	3,513	2,710	3,513
	<u>446,486</u>	<u>433,832</u>	<u>1,290,979</u>	<u>1,256,262</u>
OTHER INCOME (EXPENSE):				
Interest expense, net	(17,886)	(20,793)	(55,305)	(65,381)
Expenses associated with debt repayments and refinancing transactions	(100)	(783)	(326)	(7,588)
Gain on sale of real estate assets, net	368	83,828	343	87,149
Other income (expense)	(74)	(71)	(43)	934
INCOME BEFORE INCOME TAXES	<u>19,527</u>	<u>92,560</u>	<u>59,079</u>	<u>132,748</u>
Income tax expense	(5,635)	(24,242)	(17,957)	(34,865)
NET INCOME	<u>\$ 13,892</u>	<u>\$ 68,318</u>	<u>\$ 41,122</u>	<u>\$ 97,883</u>
BASIC EARNINGS PER SHARE	<u>\$ 0.12</u>	<u>\$ 0.59</u>	<u>\$ 0.36</u>	<u>\$ 0.82</u>
DILUTED EARNINGS PER SHARE	<u>\$ 0.12</u>	<u>\$ 0.58</u>	<u>\$ 0.36</u>	<u>\$ 0.82</u>

RECONCILIATION OF BASIC TO DILUTED EARNINGS PER SHARE

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
Basic:				
Net income	\$ 13,892	\$ 68,318	\$ 41,122	\$ 97,883
Diluted:				
Net income	\$ 13,892	\$ 68,318	\$ 41,122	\$ 97,883
Basic:				
Weighted average common shares outstanding-basic	113,605	116,569	113,919	119,282
Diluted:				
Weighted average common shares outstanding-basic	113,605	116,569	113,919	119,282
Effect of dilutive securities:				
Restricted stock-based awards	802	881	686	774
Weighted average shares and assumed conversions-diluted	114,407	117,450	114,605	120,056
Basic earnings per share	\$ 0.12	\$ 0.59	\$ 0.36	\$ 0.82
Diluted earnings per share	\$ 0.12	\$ 0.58	\$ 0.36	\$ 0.82

CALCULATION OF ADJUSTED DILUTED EARNINGS PER SHARE

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
Net income	\$ 13,892	\$ 68,318	\$ 41,122	\$ 97,883
Special items:				
Expenses associated with debt repayments and refinancing transactions	100	783	326	7,588
Income tax expense associated with change in corporate tax structure	-	-	930	-
Gain on sale of real estate assets, net	(368)	(83,828)	(343)	(87,149)
Shareholder litigation expense	-	-	-	1,900
Asset impairments	2,710	3,513	2,710	3,513
Income tax expense (benefit) for special items	(709)	20,959	(784)	19,543
Adjusted net income	<u>\$ 15,625</u>	<u>\$ 9,745</u>	<u>\$ 43,961</u>	<u>\$ 43,278</u>
Weighted average common shares outstanding - basic	113,605	116,569	113,919	119,282
Effect of dilutive securities:				
Restricted stock-based awards	802	881	686	774
Weighted average shares and assumed conversions - diluted	<u>114,407</u>	<u>117,450</u>	<u>114,605</u>	<u>120,056</u>
Adjusted Earnings Per Basic Share	<u>\$ 0.14</u>	<u>\$ 0.08</u>	<u>\$ 0.39</u>	<u>\$ 0.36</u>
Adjusted Earnings Per Diluted Share	<u>\$ 0.14</u>	<u>\$ 0.08</u>	<u>\$ 0.38</u>	<u>\$ 0.36</u>

FUNDS FROM OPERATIONS
(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
FUNDS FROM OPERATIONS:				
Net income	\$ 13,892	\$ 68,318	\$ 41,122	\$ 97,883
Depreciation and amortization of real estate assets	24,837	24,158	73,206	72,825
Impairment of real estate assets	-	3,513	-	3,513
Gain on sale of real estate assets, net	(368)	(83,828)	(343)	(87,149)
Income tax expense for special items	107	21,165	100	22,073
Funds From Operations	\$ 38,468	\$ 33,326	\$ 114,085	\$ 109,145
Expenses associated with debt repayments and refinancing transactions	100	783	326	7,588
Income tax expense associated with change in corporate tax structure	-	-	930	-
Shareholder litigation expense	-	-	-	1,900
Other asset impairments	2,710	-	2,710	-
Income tax benefit for special items	(816)	(206)	(884)	(2,530)
Normalized Funds From Operations	\$ 40,462	\$ 33,903	\$ 117,167	\$ 116,103
Maintenance capital expenditures on real estate assets	(5,772)	(7,717)	(18,347)	(17,355)
Stock-based compensation	5,285	1,987	15,442	11,707
Amortization of debt costs	1,107	1,257	3,438	4,421
Other non-cash revenue and expenses	1,177	505	3,552	(243)
Adjusted Funds From Operations	\$ 42,259	\$ 29,935	\$ 121,252	\$ 114,633
FUNDS FROM OPERATIONS PER DILUTED SHARE	\$ 0.34	\$ 0.28	\$ 1.00	\$ 0.91
NORMALIZED FUNDS FROM OPERATIONS PER DILUTED SHARE	\$ 0.35	\$ 0.29	\$ 1.02	\$ 0.97
ADJUSTED FUNDS FROM OPERATIONS PER DILUTED SHARE	\$ 0.37	\$ 0.25	\$ 1.06	\$ 0.95

FFO and AFFO are widely accepted supplemental non-GAAP measures utilized to evaluate the performance of real estate companies following the standards established by the National Association of Real Estate Investment Trusts (NAREIT). The Company believes that FFO and AFFO are important operating measures that supplement discussion and analysis of the Company's results of operations and are used to review and assess operating performance of the Company and its properties and their management teams. NAREIT defines FFO as net income computed in accordance with generally accepted accounting principles, excluding gains (or losses) from sales of property and extraordinary items, plus depreciation and amortization of real estate and impairment of depreciable real estate and after adjustments for unconsolidated partnerships and joint ventures calculated to reflect FFO on the same basis. As a company with extensive real estate holdings, we believe FFO and FFO per share are important supplemental measures of our operating performance and believe they are frequently used by securities analysts, investors and other interested parties in the evaluation of REITs and other real estate operating companies many of which present FFO and FFO per share when reporting results. Because the historical cost accounting convention used for real estate assets requires depreciation (except on land), this accounting presentation assumes that the value of real estate assets diminishes at a level rate over time. Because of the unique structure, design and use of the Company's properties, management believes that assessing performance of the Company's properties without the impact of depreciation or amortization is useful. The Company may make adjustments to FFO from time to time for certain other income and expenses that it considers non-recurring, infrequent or unusual, even though such items may require cash settlement, because such items do not reflect a necessary or ordinary component of the ongoing operations of the Company. Normalized FFO excludes the effects of such items. The Company calculates AFFO by adding to Normalized FFO non-cash expenses such as the amortization of deferred financing costs and stock-based compensation, and by subtracting from Normalized FFO recurring real estate expenditures that are capitalized and then amortized, but which are necessary to maintain a real estate operating company's properties and its revenue stream. Some of these capital expenditures contain a discretionary element with respect to when they are incurred, while others may be more urgent. Therefore, these capital expenditures may fluctuate from quarter to quarter, depending on the nature of the expenditures required, seasonal factors such as weather, and budgetary conditions. Other companies may calculate FFO, Normalized FFO, and AFFO differently than the Company does, or adjust for other items, and therefore comparability may be limited. FFO, Normalized FFO, and AFFO and their corresponding per share measures are not measures of performance under GAAP, and should not be considered as an alternative to cash flows from operating activities, a measure of liquidity or an alternative to net income as indicators of the Company's operating performance or any other measure of performance derived in accordance with GAAP. This data should be read in conjunction with the Company's consolidated financial statements and related notes included in its filings with the Securities and Exchange Commission.

EBITDA, ADJUSTED EBITDA, AND RECONCILIATION TO AFFO

7 of 22

(Unaudited and amounts in thousands)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
EBITDA CALCULATION:				
Net income	\$ 13,892	\$ 68,318	\$ 41,122	\$ 97,883
Interest expense	20,734	23,455	64,037	73,139
Depreciation and amortization	32,526	31,931	95,183	96,218
Income tax expense	5,635	24,242	17,957	34,865
EBITDA	72,787	147,946	218,299	302,105
Expenses associated with debt repayments and refinancing transactions	100	783	326	7,588
Gain on sale of real estate assets, net	(368)	(83,828)	(343)	(87,149)
Shareholder litigation expense	-	-	-	1,900
Asset impairments	2,710	3,513	2,710	3,513
ADJUSTED EBITDA	\$ 75,229	\$ 68,414	\$ 220,992	\$ 227,957
Adjusted EBITDA	\$ 75,229	\$ 68,414	\$ 220,992	\$ 227,957
EBITDA from unrestricted subsidiaries	(2,516)	(2,450)	(7,441)	(7,519)
RESTRICTED ADJUSTED EBITDA	\$ 72,713	\$ 65,964	\$ 213,551	\$ 220,438

EBITDA TO AFFO RECONCILIATION:

Adjusted EBITDA	\$ 75,229	\$ 68,414	\$ 220,992	\$ 227,957
Maintenance capital expenditures on real estate assets	(5,772)	(7,717)	(18,347)	(17,355)
Depreciation and amortization of non-real estate assets	(7,689)	(7,773)	(21,977)	(23,393)
Interest expense	(20,734)	(23,455)	(64,037)	(73,139)
Income tax expense	(5,635)	(24,242)	(17,957)	(34,865)
Income tax expense associated with change in corporate tax structure	-	-	930	-
Income tax expense (benefit) for special items	(709)	20,959	(784)	19,543
Stock-based compensation	5,285	1,987	15,442	11,707
Amortization of debt costs	1,107	1,257	3,438	4,421
Other non-cash revenue and expenses	1,177	505	3,552	(243)
Adjusted Funds From Operations	\$ 42,259	\$ 29,935	\$ 121,252	\$ 114,633

SELECTED FINANCIAL INFORMATION

(Unaudited and amounts in thousands, except per share amounts)

	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022
BALANCE SHEET:					
Property and equipment	\$ 3,926,475	\$ 3,912,719	\$ 3,897,035	\$ 3,892,381	\$ 3,864,440
Accumulated depreciation and amortization	(1,798,675)	(1,771,005)	(1,743,783)	(1,716,283)	(1,688,390)
Property and equipment, net	\$ 2,127,800	\$ 2,141,714	\$ 2,153,252	\$ 2,176,098	\$ 2,176,050
Assets held for sale	\$ -	\$ -	\$ 6,936	\$ 6,936	\$ 6,659
Total assets	\$ 3,068,608	\$ 3,027,781	\$ 3,055,402	\$ 3,244,769	\$ 3,270,926
Maintenance & technology capital expenditures for the quarter ended	\$ 15,826	\$ 16,180	\$ 6,223	\$ 24,926	\$ 13,594
Growth capital expenditures for the quarter ended	\$ 1,739	\$ 275	\$ -	\$ 6,371	\$ 4,460
Total debt	\$ 1,081,131	\$ 1,084,250	\$ 1,118,356	\$ 1,264,522	\$ 1,307,109
Equity book value	\$ 1,458,302	\$ 1,439,136	\$ 1,419,732	\$ 1,432,408	\$ 1,402,175
LIQUIDITY:					
Cash and cash equivalents	\$ 103,697	\$ 41,840	\$ 51,463	\$ 149,401	\$ 185,328
Availability under revolving credit facility	\$ 232,634	\$ 232,634	\$ 222,574	\$ 233,236	\$ 233,236
CAPITALIZATION:					
Common shares outstanding	113,605	113,605	113,685	114,988	114,981
Common share price at end of period	\$ 11.25	\$ 9.41	\$ 9.20	\$ 11.56	\$ 8.84
Market value of common equity at end of period	\$ 1,278,056	\$ 1,069,023	\$ 1,045,902	\$ 1,329,261	\$ 1,016,432
Total equity market capitalization	\$ 1,278,056	\$ 1,069,023	\$ 1,045,902	\$ 1,329,261	\$ 1,016,432
Total market capitalization (market value of equity plus debt)	\$ 2,359,187	\$ 2,153,273	\$ 2,164,258	\$ 2,593,783	\$ 2,323,541
EBITDA	\$ 72,787	\$ 71,835	\$ 73,677	\$ 86,954	\$ 147,946
ADJUSTED EBITDA	\$ 75,229	\$ 72,086	\$ 73,677	\$ 87,743	\$ 68,414
NORMALIZED FUNDS FROM OPERATIONS	\$ 40,462	\$ 37,826	\$ 38,879	\$ 49,113	\$ 33,903
Normalized funds from operations per diluted share	\$ 0.35	\$ 0.33	\$ 0.34	\$ 0.42	\$ 0.29
ADJUSTED FUNDS FROM OPERATIONS	\$ 42,259	\$ 35,965	\$ 43,028	\$ 43,825	\$ 29,935
Adjusted funds from operations per diluted share	\$ 0.37	\$ 0.32	\$ 0.37	\$ 0.38	\$ 0.25

SEGMENT DATA

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
NET OPERATING INCOME:				
Revenue				
Safety	\$ 443,324	\$ 423,186	\$ 1,282,717	\$ 1,253,788
Community	29,791	26,379	84,569	76,269
Properties	10,477	14,587	37,888	43,704
Other	113	59	215	135
Total revenues	483,705	464,211	1,405,389	1,373,896
Operating Expenses				
Safety	350,946	342,190	1,015,070	987,472
Community	23,268	22,022	68,888	63,531
Properties	3,067	3,902	9,752	10,561
Other	42	80	158	259
Total operating expenses	377,323	368,194	1,093,868	1,061,823
Net Operating Income				
Safety	92,378	80,996	267,647	266,316
Community	6,523	4,357	15,681	12,738
Properties	7,410	10,685	28,136	33,143
Other	71	(21)	57	(124)
Total net operating income	\$ 106,382	\$ 96,017	\$ 311,521	\$ 312,073
SAFETY AND COMMUNITY FACILITIES:				
Number of days per period	92	92	273	273
Average available beds	71,068	73,246	71,068	73,363
Average compensated occupancy	72.0%	70.1%	70.8%	70.1%
Total compensated man-days	4,704,736	4,724,643	13,733,957	14,033,271
Revenue per compensated man-day	\$ 98.66	\$ 93.20	\$ 97.52	\$ 92.86
Operating expenses per compensated man-day:				
Fixed expense	56.37	53.10	55.47	51.62
Variable expense	21.30	22.18	21.54	21.47
Total	77.67	75.28	77.01	73.09
Operating income per compensated man-day	\$ 20.99	\$ 17.92	\$ 20.51	\$ 19.77
Operating margin	21.3%	19.2%	21.0%	21.3%

SEGMENT DATA

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30, 2023		For the Three Months Ended September 30, 2022		For the Nine Months Ended September 30, 2023		For the Nine Months Ended September 30, 2022	
CORECIVIC SAFETY FACILITIES:								
Facility revenue	\$	443,324	\$	423,186	\$	1,282,717	\$	1,253,788
Operating expenses:								
Fixed expense		253,963		240,668		729,054		694,985
Variable expense		96,983		101,522		286,016		292,487
Total		<u>350,946</u>		<u>342,190</u>		<u>1,015,070</u>		<u>987,472</u>
Facility net operating income	\$	<u>92,378</u>	\$	<u>80,996</u>	\$	<u>267,647</u>	\$	<u>266,316</u>
Average available beds		<u>66,399</u>		<u>68,377</u>		<u>66,399</u>		<u>68,494</u>
Average compensated occupancy		<u>72.6%</u>		<u>71.0%</u>		<u>71.4%</u>		<u>71.0%</u>
Total compensated man-days		<u>4,434,895</u>		<u>4,467,174</u>		<u>12,947,503</u>		<u>13,271,767</u>
Revenue per compensated man-day	\$	99.96	\$	94.73	\$	99.07	\$	94.47
Operating expenses per compensated man-day:								
Fixed		57.26		53.87		56.31		52.37
Variable		21.87		22.73		22.09		22.04
Total		<u>79.13</u>		<u>76.60</u>		<u>78.40</u>		<u>74.41</u>
Operating income per compensated man-day	\$	<u>20.83</u>	\$	<u>18.13</u>	\$	<u>20.67</u>	\$	<u>20.06</u>
Operating margin		<u>20.8%</u>		<u>19.1%</u>		<u>20.9%</u>		<u>21.2%</u>
CORECIVIC COMMUNITY FACILITIES:								
Facility revenue (1)	\$	20,834	\$	17,153	\$	56,623	\$	49,369
Operating expenses: (1)								
Fixed expense		11,256		10,211		32,809		29,381
Variable expense		3,218		3,263		9,774		8,777
Total		<u>14,474</u>		<u>13,474</u>		<u>42,583</u>		<u>38,158</u>
Facility net operating income	\$	<u>6,360</u>	\$	<u>3,679</u>	\$	<u>14,040</u>	\$	<u>11,211</u>
Average available beds		<u>4,669</u>		<u>4,869</u>		<u>4,669</u>		<u>4,869</u>
Average compensated occupancy		<u>62.8%</u>		<u>57.5%</u>		<u>61.7%</u>		<u>57.3%</u>
Total compensated man-days		<u>269,841</u>		<u>257,469</u>		<u>786,454</u>		<u>761,504</u>
Revenue per compensated man-day	\$	77.21	\$	66.62	\$	72.00	\$	64.83
Operating expenses per compensated man-day:								
Fixed expense		41.71		39.66		41.72		38.58
Variable expense		11.93		12.67		12.43		11.53
Total		<u>53.64</u>		<u>52.33</u>		<u>54.15</u>		<u>50.11</u>
Operating income per compensated man-day	\$	<u>23.57</u>	\$	<u>14.29</u>	\$	<u>17.85</u>	\$	<u>14.72</u>
Operating margin		<u>30.5%</u>		<u>21.5%</u>		<u>24.8%</u>		<u>22.7%</u>

(1) Our CoreCivic Community segment includes the operating results of residential reentry centers we operate during each period, along with the operating results of our non-residential correctional alternative services. However, the facility revenue and operating expenses in this table, and the corresponding per compensated man-day amounts, of CoreCivic Community include only those related to the operation of the residential reentry centers. For the three months ended September 30, 2023 and 2022, our alternative services generated revenue of \$9.0 million and \$9.2 million, respectively, and incurred operating expenses of \$8.8 million and \$8.5 million, respectively. For the nine months ended September 30, 2023 and 2022, our alternative services generated revenue of \$27.9 million and \$26.9 million, respectively, and incurred operating expenses of \$26.3 million and \$25.3 million, respectively.

ANALYSIS OF OUTSTANDING DEBT

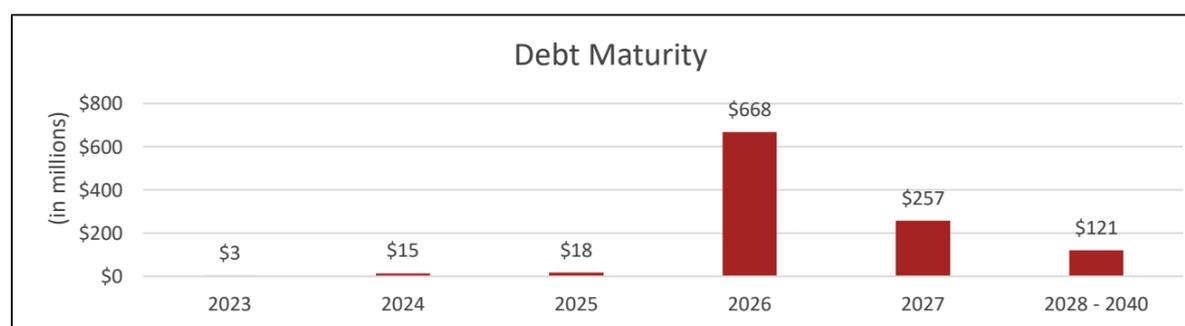
(Unaudited and amounts in thousands)

11 of 22

	Outstanding Balance 12/31/2022	Outstanding Balance 9/30/2023	Stated Interest Rate	Effective Interest Rate ¹⁾	Maturity Date	Callable/ Redeemable
Fixed Rate:						
Senior Unsecured Notes Issued 2013	\$ 153,754	\$ -	4.625%	-	-	The 4.625% Senior Notes were redeemed on February 1, 2023 at a redemption price equal to 100% of the principal amount of the outstanding 4.625% Senior Notes, which amounted to \$153.8 million, plus accrued and unpaid interest to, but not including, the redemption date.
Senior Unsecured Notes Issued 2017	250,000	250,000	4.75%	4.91%	October 2027	Prior to July 15, 2027, redeemable at a "make-whole" redemption price, plus accrued and unpaid interest; thereafter the notes are redeemable at 100% of the aggregate principal amount plus accrued and unpaid interest.
Senior Unsecured Notes Issued 2021	614,113	593,113	8.25%	8.60%	April 2026	Prior to April 15, 2024, redeemable at a "make-whole" redemption price, plus accrued and unpaid interest. Thereafter the notes are redeemable at 104.125% of the aggregate principal amount beginning on April 15, 2024 and 100% of the aggregate principal amount beginning on April 15, 2025, plus, in both cases, accrued and unpaid interest. During 2022, \$60.9 million of the notes were repurchased in privately negotiated transactions. In addition, \$21.0 million of the notes were repurchased during the second quarter of 2023 in a privately negotiated transaction.
Non-Recourse Mortgage Note - Kansas	150,405	146,768	4.43%	4.75%	January 2040	Redeemable in all or part at any time upon written notice of not less than 30 days and not more than 60 days prior to the date fixed for such prepayment, with a "make-whole" amount, together with interest accrued to, but not including, the redemption date.
Total Fixed Rate Debt	<u>1,168,272</u>	<u>989,881</u>				
Floating Rate:						
Revolving Credit Facility	-	-	-	- ^{2), 3)}	May 2026	
Term Loan A	96,250	91,250	8.63%	9.06% ²⁾	May 2026	
Total Floating Rate Debt	<u>96,250</u>	<u>91,250</u>				
Grand Total Debt	<u>\$ 1,264,522</u>	<u>\$ 1,081,131</u>	7.11%	7.49%	4.75 ⁴⁾	

Debt Maturity Schedule at September 30, 2023:

Year	Total Debt Maturing	% of Debt Maturing	% of Debt Maturing
2023	3,134	0.29%	0.29%
2024	14,722	1.36%	1.65%
2025	17,698	1.64%	3.29%
2026	667,563	61.75%	65.04%
2027	256,855	23.76%	88.79%
Thereafter	121,159	11.21%	100.00%
	<u>\$ 1,081,131</u>	<u>100.00%</u>	



¹⁾ Includes amortization of debt issuance costs.

²⁾ On May 12, 2022, CoreCivic entered into a Third Amended and Restated Credit Agreement, or the Bank Credit Facility, in an aggregate principal amount of \$350.0 million, consisting of a \$100.0 million term loan ("Term Loan A") and a \$250.0 revolving credit facility. The Company also has \$17.4 million of letters of credit outstanding under a sub-facility reducing the available capacity under the revolving credit facility to \$232.6 million as of September 30, 2023. Based on the Company's total leverage ratio during the nine months ended September 30, 2023, the revolving credit facility and Term Loan A bore interest at BSBY plus a margin of 3.25%. On October 11, 2023, CoreCivic entered into a Fourth Amended and Restated Credit Agreement, or the New Bank Credit Facility, that, among other things, increased the available borrowings under the revolving credit facility from \$250.0 million to \$275.0 million and increased the size of the Term Loan A from an initial balance of \$100.0 million to \$125.0 million, extended the maturity date of the Bank Credit Facility to October 11, 2028 and made conforming changes to replace the BSBY index with the Secured Overnight Financing Rate, or SOFR.

³⁾ The stated and effective interest rate on the revolving credit facility exclude interest associated with the outstanding letters of credit and the unused fees.

⁴⁾ Represents the weighted average debt maturity in years.

SELECTED OPERATING RATIOS AND OTHER FINANCIAL DATA

12 of 22

(Unaudited and amounts in thousands, except per share amounts)

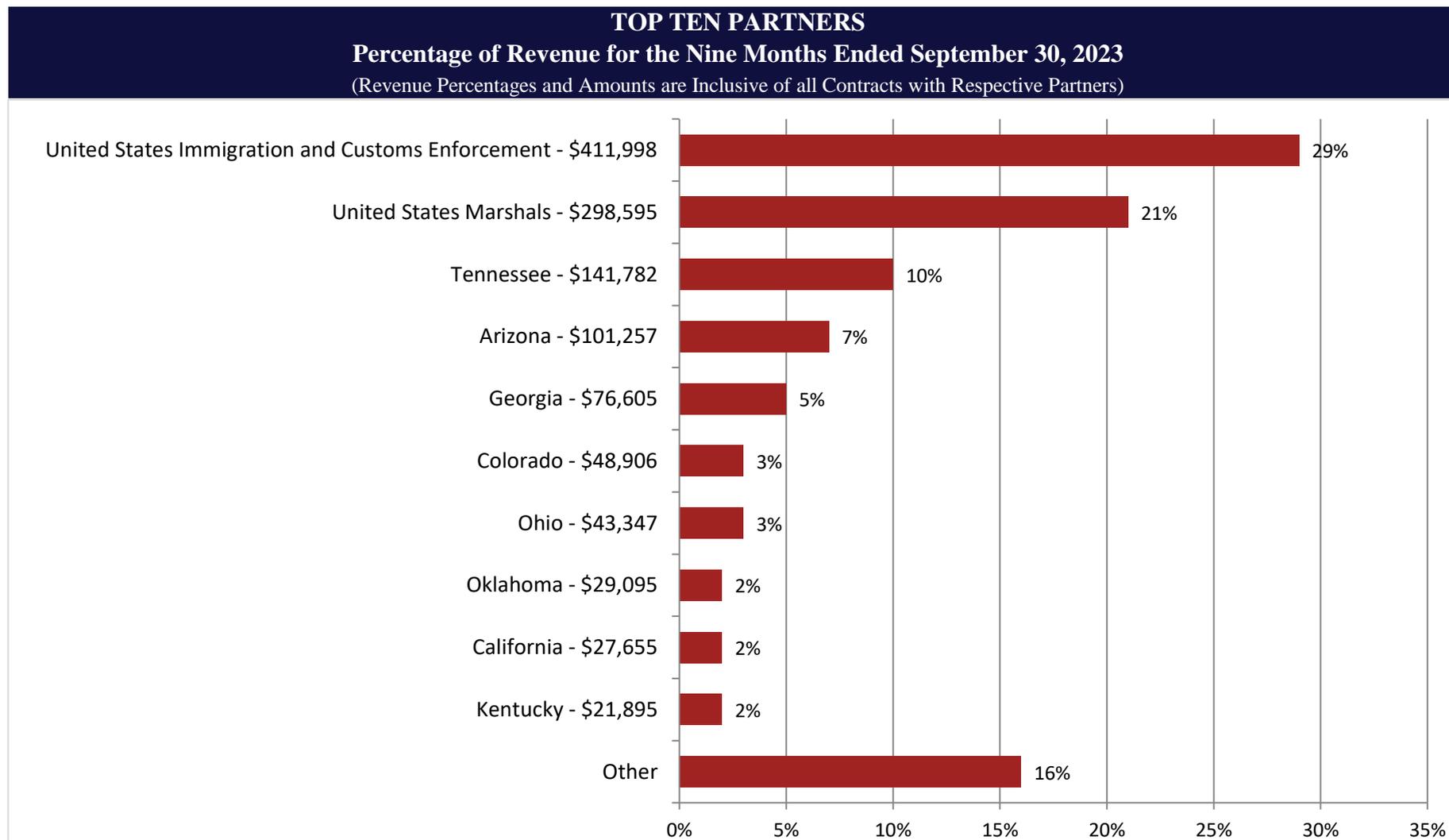
	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2023	2022	2023	2022
COVERAGE RATIOS:				
Interest coverage ratio (Adjusted EBITDA/Interest incurred) (x)**	4.0x	3.2x	3.8x	3.4x
Fixed charge coverage ratio (Adjusted EBITDA/(Interest incurred + Scheduled prin pmts)) (x)**	3.7x	3.0x	3.5x	3.0x
Secured debt coverage ratio ((Secured debt - cash)/Annualized Adjusted EBITDA) (x)**	(0.0)x	-(0.3)x	(0.0)x	-(0.3)x
Total debt coverage ratio ((Total debt - cash)/Annualized Adjusted EBITDA) (x)**	2.9x	3.7x	2.9x	3.3x
Accounts receivable turnover (Annualized revenues/Accounts receivable) (x)	7.2x	6.3x	7.0x	6.2x
DEBT/EQUITY RATIOS:				
Total debt (Total debt - cash)/Total market capitalization	41.4%	48.3%	41.4%	48.3%
Total debt(Total debt - cash)/Equity market capitalization	76.5%	110.4%	76.5%	110.4%
Total debt (Total debt - cash)/Book equity capitalization	67.0%	80.0%	67.0%	80.0%
Total debt (Total debt - cash)/Gross book value of real estate assets	22.8%	26.6%	22.8%	26.6%
RETURN ON INVESTMENT RATIOS:				
Annualized return on operating real estate investments (Annualized Adjusted EBITDA/Average operating real estate investments (undepreciated book value)*)	7.0%	6.4%	6.9%	7.1%
Annualized return on total assets (Annualized Adjusted EBITDA/Average total assets (undepreciated book value)*)	6.0%	5.4%	5.8%	5.9%
OVERHEAD RATIOS:				
Annualized general & administrative expenses (excl. non-recurring costs)/Average total assets (undepreciated book value)*	2.7%	2.4%	2.6%	2.4%
General & administrative expenses (excluding non-recurring costs)/Total revenues	7.0%	6.5%	7.1%	6.8%
INTEREST EXPENSE, NET:				
Interest income	\$ (2,848)	\$ (2,662)	\$ (8,732)	\$ (7,758)
Interest incurred	19,627	22,474	60,599	69,489
Amortization of debt costs	1,107	1,257	3,438	4,421
Capitalized interest	-	(276)	-	(771)
Interest expense, net	<u>\$ 17,886</u>	<u>\$ 20,793</u>	<u>\$ 55,305</u>	<u>\$ 65,381</u>
DEPRECIATION AND AMORTIZATION:				
Depreciation and amortization expense on real estate	\$ 24,837	\$ 24,158	\$ 73,206	\$ 72,825
Other depreciation expense	7,564	7,482	21,598	22,445
Amortization of intangibles	125	291	379	948
Depreciation and amortization	<u>\$ 32,526</u>	<u>\$ 31,931</u>	<u>\$ 95,183</u>	<u>\$ 96,218</u>

*Calculated as a simple average (beginning of period plus end of period divided by 2)

**Excludes non-recourse debt and related EBITDA of CoreCivic of Kansas, LLC as it is an Unrestricted Subsidiary as defined under the Revolving Credit Facility.

PARTNER INFORMATION
(Unaudited)

CONTRACT RETENTION						
	2019	2020	2021	2022	2023	TOTAL
OWNED AND CONTROLLED:						
# of Contracts up for Renewal	43	43	35	21	28	170
# of Contracts Retained	40	40	33	20	28	161
Retention Rate	93.0%	93.0%	94.3%	95.2%	100.0%	94.7%



Our contract renewal rate excludes contracts that have reached a final termination date and contracts the Company has unilaterally chosen to exit.

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/23
CoreCivic Safety Facilities:								
Safety- Owned and Managed:								
Central Arizona Florence Correctional Complex Florence, Arizona	1994, 1998, 1999, 2004	USMS	4,128	Multi	Detention	Sep-28	-	94.45%
Eloy Detention Center Eloy, Arizona	1995, 1996	ICE	1,500	Medium	Detention	Jun-28	Indefinite	93.22%
La Palma Correctional Center Eloy, Arizona	2008	State of Arizona	3,060	Multi	Correctional	Apr-27	(1) 5 year	77.50%
Red Rock Correctional Center (E) Eloy, Arizona	2006, 2016	State of Arizona	2,024	Medium	Correctional	Jul-26	(2) 5 year	96.86%
Saguaro Correctional Facility Eloy, Arizona	2007	State of Hawaii	1,896	Multi	Correctional	Jul-24	(2) 1 year	72.90%
Leo Chesney Correctional Center Live Oak, California	1989	-	240	-	-	-	-	0.00%
Otay Mesa Detention Center San Diego, California	2015, 2019	ICE	1,994	Minimum/ Medium	Detention	Dec-24	(2) 5 year	73.40%
Bent County Correctional Facility Las Animas, Colorado	1992, 1997, 2008	State of Colorado	1,420	Medium	Correctional	Jun-24	(2) 1 year	96.13%
Crowley County Correctional Facility Olney Springs, Colorado	2003, 2004	State of Colorado	1,794	Medium	Correctional	Jun-24	(2) 1 year	82.64%
Huerfano County Correctional Center Walsenburg, Colorado	1997	-	752	Medium	Correctional	-	-	0.00%
Kit Carson Correctional Center Burlington, Colorado	1998, 2008	-	1,488	Medium	Correctional	-	-	0.00%
Coffee Correctional Facility (F) Nicholls, Georgia	1998, 1999, 2010	State of Georgia	2,312	Medium	Correctional	Jun-24	(10) 1 year	97.96%
Jenkins Correctional Center (F) Millen, Georgia	2012	State of Georgia	1,124	Medium	Correctional	Jun-24	(11) 1 year	100.78%
Stewart Detention Center Lumpkin, Georgia	2004	ICE	1,752	Medium	Detention	Indefinite	-	91.32%
Wheeler Correctional Facility (F) Alamo, Georgia	1998, 1999, 2010	State of Georgia	2,312	Medium	Correctional	Jun-24	(10) 1 year	97.73%
Midwest Regional Reception Center Leavenworth, Kansas	1992, 2000, 2004, 2008	-	1,033	Multi	Detention	-	-	0.00%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/23
Lee Adjustment Center Beattyville, Kentucky	1998	Commonwealth of Kentucky	816	Multi	Correctional	Jun-25	(3) 2 year	97.91%
Marion Adjustment Center St. Mary, Kentucky	1998	-	826	Minimum/ Medium	Correctional	-	-	0.00%
Prairie Correctional Facility Appleton, Minnesota	1991	-	1,600	Medium	Correctional	-	-	0.00%
Adams County Correctional Center Adams County, Mississippi	2008	ICE	2,232	Medium	Detention	Aug-24	Indefinite	56.86%
Tallahatchie County Correctional Facility (G) Tutwiler, Mississippi	2000, 2007, 2008	USMS	2,672	Multi	Correctional	Jun-24	Indefinite	26.51%
Crossroads Correctional Center (H) Shelby, Montana	1999	State of Montana	664	Multi	Correctional	Jun-25	(2) 2 year	114.46%
Nevada Southern Detention Center Pahrump, Nevada	2010	USMS	1,072	Medium	Detention	Sep-25	(1) 5 year	74.78%
Elizabeth Detention Center Elizabeth, New Jersey	1963	ICE	300	Minimum	Detention	Feb-24	(1) 6 month	95.00%
Cibola County Corrections Center Milan, New Mexico	1994, 1999	USMS	1,129	Medium	Detention	Indefinite	-	63.23%
Torrance County Detention Facility Estancia, New Mexico	1990, 1997	ICE	910	Multi	Detention	May-24	Indefinite	60.32%
Lake Erie Correctional Institution (I) Conneaut, Ohio	2011	State of Ohio	1,798	Medium	Correctional	Jun-32	Indefinite	95.60%
Northeast Ohio Correctional Center Youngstown, Ohio	1997	State of Ohio	2,016	Medium	Correctional	Jun-24	Indefinite	78.60%
Allen Gamble Correctional Center (formerly known as the Davis Correctional Facility) (J) Holdenville, Oklahoma	1996, 2008	State of Oklahoma	1,670	Multi	Correctional	Sep-23	-	94.75%
Cimarron Correctional Facility Cushing, Oklahoma	1997, 2008	USMS	1,600	Multi	Correctional	Sep-25	Indefinite	49.23%
Diamondback Correctional Facility Watonga, Oklahoma	1998, 2000	-	2,160	Multi	Correctional	-	-	0.00%
Trousdale Turner Correctional Center Hartsville, Tennessee	2015	State of Tennessee	2,552	Multi	Correctional	Jun-26	-	82.75%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/23
West Tennessee Detention Facility Mason, Tennessee	1990, 1996	-	600	Multi	Detention	-	-	0.00%
Whiteville Correctional Facility (K) Whiteville, Tennessee	1998	State of Tennessee	1,536	Medium	Correctional	Jun-26	-	98.09%
Eden Detention Center Eden, Texas	1995	USMS	1,422	Medium	Detention	Indefinite	-	87.72%
Houston Processing Center Houston, Texas	1984, 2005	ICE	1,000	Medium	Detention	Aug-24	(6) 1 year	82.09%
Laredo Processing Center Laredo, Texas	1985, 1990	ICE	258	Minimum/ Medium	Detention	Dec-23	Indefinite	99.42%
South Texas Family Residential Center Dilley, Texas	2014	ICE	2,400	-	Residential	Sep-26	Indefinite	100.00%
T. Don Hutto Residential Center Taylor, Texas	1997	ICE	512	Medium	Detention	Jul-24	(6) 1 year	90.23%
Webb County Detention Center Laredo, Texas	1998	ICE	480	Medium	Detention	Dec-23	Indefinite	60.58%
Safety- Managed Only:								
Citrus County Detention Facility Lecanto, Florida	1992, 2007	Citrus County, FL	760	Multi	Detention	Sep-30	(2) 5 year	82.54%
Lake City Correctional Facility Lake City, Florida	1997, 2005	State of Florida	893	Medium	Correctional	Jun-24	Indefinite	96.30%
Hardeman County Correctional Facility Whiteville, Tennessee	1997	State of Tennessee	2,016	Medium	Correctional	Jun-25	(1) 2 year	97.99%
South Central Correctional Center Clifton, Tennessee	1992, 1994, 1995, 2005	State of Tennessee	1,676	Medium	Correctional	Jun-25	-	89.98%
Total design capacity for CoreCivic Safety Facilities (44 Facilities)			<u>66,399</u>					<u>72.6%</u>

FACILITY PORTFOLIO

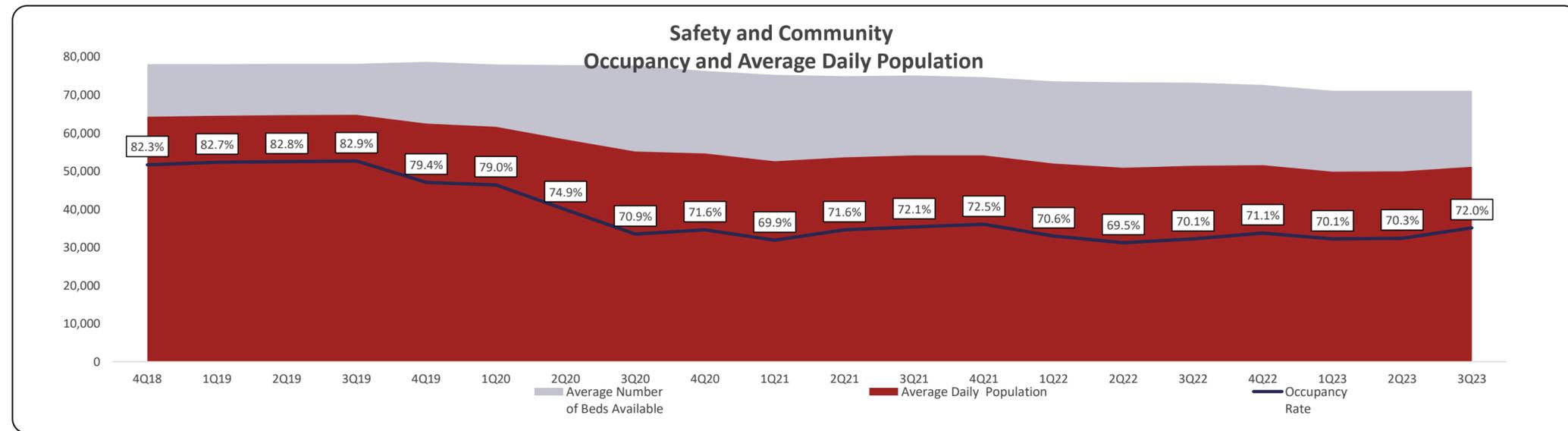
Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/23
CoreCivic Community Facilities:								
CAI Boston Avenue San Diego, California	2013	State of California	120	-	Community Corrections	Jun-24	-	97.24%
CAI Ocean View San Diego, California	2013	BOP	483	-	Community Corrections	Aug-24	(2) 1 year	67.53%
Adams Transitional Center Denver, Colorado	2017	Adams County	102	-	Community Corrections	Jun-24	Indefinite	88.84%
Arapahoe Community Treatment Center Englewood, Colorado	2017	Arapahoe County	135	-	Community Corrections	Jun-24	-	58.63%
Centennial Community Transition Center Englewood, Colorado	2016	Arapahoe County	107	-	Community Corrections	Jun-24	-	60.79%
Columbine Facility Denver, Colorado	2016	-	60	-	Community Corrections	-	-	0.00%
Commerce Transitional Center Commerce City, Colorado	2017	Adams County	136	-	Community Corrections	Jun-24	Indefinite	65.24%
Dahlia Facility Denver, Colorado	2016	Denver County	120	-	Community Corrections	Jun-24	-	69.20%
Longmont Community Treatment Center Longmont, Colorado	2016	Boulder County	69	-	Community Corrections	Jun-24	(1) 6 month	81.44%
South Raleigh Reentry Center Raleigh, North Carolina	2019	BOP	60	-	Community Corrections	Sep-24	(3) 1 year	125.27%
Oklahoma Reentry Opportunity Center Oklahoma City, Oklahoma	2015	BOP	494	-	Community Corrections	Jan-24	(2) 1 year	19.00%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/23
Tulsa Transitional Center Tulsa, Oklahoma	2015	-	390	-	Community Corrections	-	-	0.00%
Turley Residential Center Tulsa, Oklahoma	2015	BOP	289	-	Community Corrections	Jan-24	(2) 1 year	24.78%
Austin Residential Reentry Center Del Valle, Texas	2015	BOP	116	-	Community Corrections	Aug-24	-	101.03%
Austin Transitional Center Del Valle, Texas	2015	State of Texas	460	-	Community Corrections	Aug-25	(3) 1 year	80.37%
Corpus Christi Transitional Center Corpus Christi, Texas	2015	State of Texas	160	-	Community Corrections	Aug-25	(1) 2 year	83.69%
Dallas Transitional Center Hutchins, Texas	2015	State of Texas	300	-	Community Corrections	Aug-25	(3) 1 year	87.13%
El Paso Multi-Use Facility El Paso, Texas	2015	State of Texas	360	-	Community Corrections	Aug-25	(3) 1 year	75.23%
El Paso Transitional Center El Paso, Texas	2015	State of Texas	224	-	Community Corrections	Aug-25	(3) 1 year	81.96%
Fort Worth Transitional Center Fort Worth, Texas	2015	State of Texas	248	-	Community Corrections	Aug-25	(3) 1 year	77.31%
Ghent Residential Reentry Center Norfolk, Virginia	2019	BOP	36		Community Corrections	Aug-24	(3) 1 year	175.54%
James River Residential Reentry Center Newport News, Virginia	2019	BOP	84		Community Corrections	Aug-24	(3) 1 year	126.33%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/23
Cheyenne Transitional Center Cheyenne, Wyoming	2015	State of Wyoming	116	-	Community Corrections	Jun-24	(2) 1 year and (1) 1 year	76.79%
Total design capacity for CoreCivic Community (23 Facilities)			<u>4,669</u>					<u>62.8%</u>
Total Design Capacity for all Facilities as of September 30, 2023			<u>71,068</u>					<u>72.0%</u>
Less Idle Facilities (10 Facilities)			(9,149)					0.0%
Total Facilities, Excluding Idle Facilities			<u>61,919</u>					<u>82.6%</u>



FACILITY PORTFOLIO

Property Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Square Footage	Property Type (C)	Tenant Lease Expiration	Remaining Renewal Options (D)
CoreCivic Properties:							
California City Correctional Center (L) California City, California	1999	State of California	2,560	522,000	Correctional	Mar-24	NA
Augusta Transitional Center Augusta, Georgia	2017	State of Georgia	230	29,000	Community Corrections	Dec-23	NA
Lansing Correctional Facility Lansing, Kansas	2020	State of Kansas	2,432	401,000	Correctional	Jan-40	NA
Southeast Correctional Complex (M) Wheelwright, Kentucky	1998	Commonwealth of Kentucky	656	127,000	Correctional	Jun-30	(5) 2 year
Northwest New Mexico Correctional Center Grants, New Mexico	1989, 2000	State of New Mexico	596	188,000	Correctional	Oct-24	(6) 3 year
North Fork Correctional Facility (N) Sayre, Oklahoma	1998, 2007	-	2,400	466,000	Correctional	-	-
Total Design Capacity and Square Footage of Leased Properties (6 Properties)			<u>8,874</u>	<u>1,733,000</u>			

(A) The year constructed/acquired represents the initial date of acquisition or completion of construction of the facility, as well as significant additions to the facility that occurred at a later date.

(B) Design capacity measures the number of beds, and accordingly, the number of offenders each facility is designed to accommodate. Facilities housing detainees on a short-term basis may exceed the original intended design capacity due to the lower level of services required by detainees in custody for a brief period. From time to time, we may evaluate the design capacity of our facilities based on the customers using the facilities, and the ability to reconfigure space with minimal capital outlays.

(C) We manage numerous facilities that have more than a single function (i.e., housing both long-term sentenced adult prisoners and pre-trial detainees). The primary functional categories into which facility types are identified were determined by the relative size of offender populations in a particular facility on September 30, 2023. If, for example, a 1,000-bed facility cared for 900 adult offenders with sentences in excess of one year and 100 pre-trial detainees, the primary functional category to which it would be assigned would be that of correctional facilities and not detention facilities. It should be understood that the primary functional category to which multi-user facilities are assigned may change from time to time.

(D) Remaining renewal options represents the number of renewal options, if applicable, and the remaining term of each option renewal.

FACILITY PORTFOLIO

(E) Pursuant to the terms of a contract awarded by the state of Arizona in September 2012, the state of Arizona has an option to purchase the Red Rock facility at any time during the term of the contract, including extension options, based on an amortization schedule starting with the fair market value and decreasing evenly to zero over the twenty year term.

(F) The facility is subject to a purchase option held by the Georgia Department of Corrections, or GDOC, which grants the GDOC the right to purchase the facility for the lesser of the facility's depreciated book value, as defined, or fair market value at any time during the term of the contract between us and the GDOC.

(G) The facility is subject to a purchase option held by the Tallahatchie County Correctional Authority which grants Tallahatchie County Correctional Authority the right to purchase the facility at any time during the contract at a price generally equal to the cost of the premises less an allowance for amortization originally over a 20 year period. The amortization period was extended through 2050 in connection with an expansion completed during the fourth quarter of 2007.

(H) The state of Montana has an option to purchase the facility generally at any time during the term of the contract with us at fair market value, as defined.

(I) The state of Ohio has the irrevocable right to repurchase the facility before we may resell the facility to a third party, or if we become insolvent or are unable to meet our obligations under the management contract with the state of Ohio, at a price generally equal to the fair market value, as defined in the Real Estate Purchase Agreement.

(J) On June 14, 2023, we announced that we entered into a lease agreement with the Oklahoma Department of Corrections, or ODC, for the facility, which we operated under a management contract with the ODC. The management contract was scheduled to expire on June 30, 2023. However, effective July 1, 2023, we entered into a 90-day contract extension for the management contract, after which time, operations of the facility transferred from us to the ODC in accordance with the new lease agreement. Upon commencement of the new lease agreement on October 1, 2023, the facility will be reported in our CoreCivic Properties segment.

(K) The state of Tennessee has the option to purchase the facility in the event of our bankruptcy, or upon an operational or financial breach, as defined, at a price equal to the book value, as defined.

(L) On December 6, 2022, we received notice from the California Department of Corrections and Rehabilitation, or CDCR, of its intent to terminate the lease agreement for the facility by March 31, 2024, due to the state's declining inmate population.

(M) The Commonwealth of Kentucky has an option to purchase the facility at any time during the term of the lease with us at a price equal to the fair market value of the property.

(N) On April 25, 2023, we announced that we received notice from the ODC of its intent to terminate the lease agreement for the facility upon the lease termination on June 30, 2023. The facility was idled upon the lease termination.

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