

CCA Announces \$150 Million Expansion in Share Repurchase Program

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NASHVILLE, TN, Aug 15, 2011 (MARKETWIRE via COMTEX) --

CCA (NYSE: CXW) (the "Company" or "Corrections Corporation of America"), America's leader in partnership corrections and the nation's largest provider of corrections management services to government agencies, announced today its Board of Directors has authorized an increase in the aggregate amount the Company may repurchase under its previously announced share repurchase program from \$350.0 million to \$500.0 million. The Company's Board also authorized to extend the share repurchase program through June 30, 2013. Since announcing the share repurchase program on February 9, 2010, through August 12, 2011, the Company has repurchased a total of approximately 10.8 million of its common shares at an aggregate cost of approximately \$231.4 million. Therefore, an aggregate of approximately \$268.6 million will be available under the repurchase program.

"The Board's action to increase and extend our share repurchase program demonstrates our commitment to delivering shareholder value and our belief in the long-term prospects of CCA," said Damon Hininger, CCA's President and Chief Executive Officer. "Our solid financial results and strong balance sheet enable us to fund the increased share repurchase program as well as our capital expenditure requirements while maintaining the flexibility to continue to execute our long-term business strategy."

Repurchases will be limited by the permitted levels of restricted payments under the Company's revolving credit facility and senior unsecured notes. As of August 12, 2011 and reflecting all repurchases through that date, the current permitted level of restricted payments was approximately \$157.0 million. The restricted payment basket increases quarterly based on 50% of the Company's net income.

About CCA CCA is the nation's largest owner and operator of partnership correction and detention facilities and one of the largest prison operators in the United States, behind only the federal government and three states. We currently operate 66 facilities, including 45 company-owned facilities, with a total design capacity of approximately 90,000 beds in 20 states and the District of Columbia. We specialize in owning, operating and managing prisons and other correctional facilities and providing inmate residential and prisoner transportation services for governmental agencies. In addition to providing the fundamental residential services relating to inmates, our facilities offer a variety of rehabilitation and educational programs, including basic education, religious services, life skills and employment training and substance abuse treatment. These services are intended to reduce recidivism and to prepare inmates for their successful re-entry into society upon their release. We also provide health care (including medical, dental and psychiatric services), food services and work and recreational programs.

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 as defined within the meaning of 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 the impact governmental budgets can have on our per diem rates, occupancy and overall utilization; (ii) fluctuations in our operating results because of, among other things, changes in occupancy levels, competition, increases in cost of operations, fluctuations in interest rates and risks of operations; (iii) our ability to obtain and maintain correctional facility management contracts, including as a result of sufficient governmental appropriations and inmate disturbances; (iv) changes in the privatization of the corrections and detention industry, the public acceptance of our services, the timing of the opening of and demand for new prison facilities and the commencement of new management contracts; (v) the outcome of California's realignment program and its utilization of out of state private correctional capacity; and (vi) increases in costs to construct or expand correctional facilities 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 and material shortages, resulting in increased construction costs. Other factors that could cause operating and financial results to differ are described in the filings made from time to time by us with the Securities and Exchange Commission.

CCA 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.

Contact :

Investors and Analysts:

Karin Demler

CCA

(615) 263-3005

Financial Media:

Dave Gutierrez

Dresner Corporate Services

(312) 780-7204

SOURCE: Corrections Corporation of America