

Federal Bureau of Prisons Elects Not to Renew Contract at the Northeast Ohio Correctional Center

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NASHVILLE, TN -- (Marketwired) -- 12/29/14 -- CCA (NYSE: CXW) (the "Company" or "Corrections Corporation of America") announced today that the Federal Bureau of Prisons ("BOP") elected not to renew its contract at CCA's owned and operated 2,016-bed Northeast Ohio Correctional Center. During the nine months ended September 30, 2014, the facility generated approximately \$30 million in revenue from the BOP.

At this time, the BOP has not determined when it will begin transferring inmates out of the facility, but the current contract expires on May 31, 2015. CCA expects to continue to provide safe, secure housing and services for the U.S. Marshals Service ("USMS") at the Northeast Ohio Correctional Center following the transfer of the BOP population, while it markets the facility to provide solutions for other customers. CCA currently houses approximately 1,400 inmates from the BOP and approximately 580 detainees from the USMS at the Northeast Ohio facility.

About CCA

CCA, a publicly traded real estate investment trust (REIT), is the nation's largest owner 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 own or control 53 correctional and detention facilities and manage 12 additional facilities owned by our government partners, with a total design capacity of approximately 85,000 beds in 19 states and the District of Columbia. CCA specializes in owning, operating and managing prisons and other correctional facilities and providing residential, community re-entry and prisoner transportation services for governmental agencies. In addition to providing the fundamental residential services, our facilities offer a variety of rehabilitation and educational programs, including basic education, faith-based services, life skills and employment training and substance abuse treatment. These services are intended to reduce recidivism and to prepare offenders for their successful re-entry into society upon their release.

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, but not limited to, as a result of sufficient governmental appropriations, contract compliance and as a result of 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) changes in governmental policy and in legislation and regulation of the corrections and detention industry that affect our business, including but not limited to, California's continued utilization of out of state private correctional capacity; (vi) our ability to meet and maintain REIT qualification tests; and (vii) 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.

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