CoreCivic Enters Into New Management Contract with the United States Marshals Service

September 15, 2020

BRENTWOOD, Tenn., Sept. 15, 2020 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** (the “Company") announced today that it has entered into a new contract under an Intergovernmental Agreement between the city of Cushing, Oklahoma and the United States Marshals Service (USMS) to utilize the Company's 1,692-bed Cimarron Correctional Facility in Cushing, Oklahoma. The Company previously announced the intention to idle the Cimarron Correctional Facility during the third quarter of 2020, largely due to a lower number of inmate populations from the state of Oklahoma resulting from COVID-19, combined with the consequential impact of COVID-19 on the State's budget. The new management contract with USMS will allow the Company to transition the facility's mission without significantly disrupting operations.

The new management contract commences on September 15, 2020, and has an initial term of three years, with unlimited 24-month extension options thereafter upon mutual agreement. Among other standards, the contract requires compliance with Federal Performance-Based Detention Standards, the American Correctional Association (ACA) standards for Adult Local Detention Facilities, and USMS Prisoner Health Care Standards. The Company expects to begin accepting offender populations into the Cimarron Correctional Facility on the contract commencement date, and to incur $0.5 million to $1.5 million in start-up expenses related to the activation of the new management contract over the next several months.

"The United States Marshals Service is one of our largest and longest-standing government partners, and we are pleased to once again be able to answer the call to address their immediate needs," said Damon Hininger, CoreCivic's President and Chief Executive Officer. "We are also proud to be serving the needs of the U.S. Marshals with existing staff at the Cimarron Correctional Facility as we quickly transition to the facility's new mission."

The Cimarron Correctional Facility is located in close proximity to the transportation hub for the Justice Prisoner & Alien Transportation System (JPATS) in Oklahoma City. JPATS provides transportation services for the Federal Bureau of Prisons, USMS and U.S. Immigration and Customs Enforcement (ICE) through a network of aircraft, cars, vans and buses. The JPATS air fleet's operational center is also located in Oklahoma City.

About CoreCivic

The Company is a diversified government solutions company with the scale and experience needed to solve tough government challenges in flexible, cost-effective ways. We provide a broad range of solutions to government partners that serve the public good through corrections and detention management, a network of residential reentry centers to help address America’s recidivism crisis, and government real estate solutions. We are a publicly traded real estate investment trust and the nation’s largest owner of partnership correctional, detention and residential reentry facilities. We also believe we are the largest private owner of real estate used by U.S. government agencies. The Company has been a flexible and dependable partner for government for more than 35 years. Our employees are driven by a deep sense of service, high standards of professionalism and a responsibility to help government better the public good. Learn more at http://www.corecivic.com/.

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 within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and 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, but not limited to, the impact governmental budgets can have on our contract renewals and renegotiations, per diem rates, and occupancy; (ii) government and staff responses to staff or residents testing positive for COVID-19 within public and private correctional, detention and reentry facilities, including the facilities we operate; (iii) fluctuations in our operating results because of, among other things, changes in occupancy levels, competition, contract renegotiations or terminations, increases in costs of operations, fluctuations in interest rates and risks of operations; (iv) our ability to obtain and maintain correctional, detention, and residential reentry facility management contracts because of reasons including, but not limited to, sufficient governmental appropriations, contract compliance, negative publicity, and effects of inmate disturbances; (v) changes in the privatization of the corrections and detention industry, the acceptance of our services, the timing of the opening of new facilities and the commencement of new management contracts (including the extent and pace at which new contracts are utilized), as well as our ability to utilize current available beds; (vi) changes in government policy, legislation and regulations that affect utilization of the private sector for corrections, detention, and residential reentry services, in general, or our business, in particular, including but not limited to, the continued utilization of the South Texas Family Residential Center by ICE under terms of the current contract, and the impact of any changes to immigration reform and sentencing laws (Our company does not, under longstanding policy, lobby for or against policies or legislation that would determine the basis for, or duration of, an individual's incarceration or detention.); (vii) our ability to meet and maintain qualification for taxation as a REIT for years the Company elected REIT status; and (viii) the availability of debt and equity financing on terms that are favorable to us, or at all. Other factors that could cause operating and financial results to differ are described in the filings we make from time to time with the Securities and Exchange Commission.

CoreCivic 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 or the information contained herein by any third-parties, including, but not limited to, any wire or internet services.

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