CoreCivic Receives Lease Termination Notice for the California City Correctional Center from the State of California

December 6, 2022

BRENTWOOD, Tenn., Dec. 06, 2022 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** (CoreCivic or the Company) announced today it received notice from the California Department of Corrections and Rehabilitation (CDCR) of its intent to terminate the lease agreement for the company-owned, 2,560-bed California City Correctional Center (CCCC) by March 31, 2024, due to the state's declining inmate population.

The lease agreement is fully funded through the current fiscal year ending June 30, 2023. Funding for the lease of the CCCC for the 2024 fiscal year, beginning July 1, 2023, will be determined in the California legislature in the first half of 2023 as part of the annual budget process. As part of this process the Company plans to engage with the state of California regarding the continued utilization of the CCCC by the CDCR due to its modern infrastructure, efficient design, and comprehensive maintenance program.

Since the lease of the CCCC commenced in 2013, the Company has continually invested in facility enhancements to ensure the CCCC is operating at its optimum performance to the benefit of the facility's residents, the correctional professionals employed at the CCCC and CDCR. In order to support the Company's environmental sustainability commitments, the Company recently procured a 100% renewable electricity supply for the facility. The Company believes these factors, along with the advanced age of many of the state of California's other correctional facilities, support the continued lease of the CCCC by the CDCR.

Rental revenue generated from the CDCR at the CCCC for year ended December 31, 2021, and nine months ended September 30, 2022, was $33.3 million and $25.7 million, respectively, and is reported in the CoreCivic Properties business segment. CoreCivic is very proud of its opportunity over the past nine years to help the state of California successfully manage through its historic challenges with prison overcrowding. The Company believes its relationship with the state of California has demonstrated the value and flexibility it provides to governments across its full range of solutions, including through innovative lease agreements like the one at CCCC.

About CoreCivic

CoreCivic is a diversified, government-solutions company with the scale and experience needed to solve tough government challenges in flexible, cost-effective ways. CoreCivic provides a broad range of solutions to government partners that serve the public good through high-quality corrections and detention management, a network of residential and non-residential alternatives to incarceration to help address America’s recidivism crisis, and government real estate solutions. CoreCivic is the nation’s largest owner of partnership correctional, detention and residential reentry facilities, and believes it is the largest private owner of real estate used by government agencies in the United States. CoreCivic has been a flexible and dependable partner for government for nearly 40 years. CoreCivic's 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 www.corecivic.com.

Forward-Looking Statements

This press release contains statements as to CoreCivic's 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, as amended. 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 the timing of the lease termination, which could potentially occur prior to March 31, 2024, and the Company's intention to engage with the state of California regarding the continued utilization of the CCCC by the CDCR.

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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