



## **CoreCivic Receives Lease Termination Notice for the North Fork Correctional Facility from the State of Oklahoma**

April 25, 2023

BRENTWOOD, Tenn., April 25, 2023 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** (CoreCivic or the Company) announced today it received notice from the Oklahoma Department of Corrections (ODC) of its intent to terminate the lease agreement for the company-owned, 2,400-bed North Fork Correctional Facility (NFCF) upon the lease expiration on June 30, 2023.

The ODC was facing the impact of staffing challenges at the NFCF that limited the facility's utilization and were exacerbated by the difficult employment market since the beginning of the COVID-19 pandemic. The Company was also aware that since commencing the lease of the NFCF in 2016, other privately owned correctional capacity became available to the state of Oklahoma and impacted the competitive landscape for renewal of the Company's lease agreement. Rental revenue generated from the ODC at the NFCF for year ended December 31, 2022, was \$12.2 million and is reported in the CoreCivic Properties business segment.

The Company is also actively renegotiating the terms of its contract with the state of Oklahoma at the company owned-and-operated 1,670-bed Davis Correctional Facility, which is also set to expire on June 30, 2023. The terms for a contract extension were being negotiated along with the lease agreement for the NFCF, and the Company will only renew the contract or enter into a similar lease agreement with the state of Oklahoma if the arrangement produces a satisfactory return on a stand-alone basis. The Company can provide no assurance that it will be successful in entering into an agreement with the state of Oklahoma for the continued use of the Davis Correctional Facility.

### **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 one of the largest prison operators in the United States. CoreCivic has been a flexible and dependable partner for government for 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](http://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 impact on the Company's financial guidance resulting from the non-renewal of the lease agreement for the North Fork Correctional Facility and the probability of, and potential returns on, the renewal of the contract to manage or lease the Company's Davis Correctional Facility. The Company expects to update its financial guidance in connection with its quarterly earnings announcement currently scheduled for May 3, 2023.

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.

Contact: Investors: Cameron Hopewell - Managing Director, Investor Relations - (615) 263-3024  
Financial Media: David Gutierrez, Dresner Corporate Services - (312) 780-7204