



CoreCivic Enters Into Definitive Agreement to Acquire The Farmville Detention Center

June 10, 2025

BRENTWOOD, Tenn., June 10, 2025 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** ("CoreCivic") announced today that it has entered into a definitive agreement to acquire the Farmville Detention Center, a 736-bed facility constructed in 2010 and located in Farmville, Virginia. The transaction is expected to be consummated through the acquisition of 100% of the membership interests in entities that own the facility. Farmville Detention Center provides transportation, care, and civil detention services to adult male noncitizens through an Intergovernmental Service Agreement between Prince Edward County, Virginia and U.S. Immigration & Customs Enforcement ("ICE"), which expires in March 2029.

The total purchase price, amounting to \$67.0 million, is expected to be funded with cash on hand and borrowing capacity under CoreCivic's revolving bank credit facility. The acquisition, which is subject to the satisfaction of customary closing conditions, is expected to close effective July 1, 2025, and result in total annual incremental revenue of approximately \$40.0 million.

Damon T. Hinger, CoreCivic's Chief Executive Officer, commented, "We are pleased to expand our immigration solutions with this critical location, which ICE has used for many years -- a need we expect to continue for the foreseeable future." Patrick D. Swindle, CoreCivic's President and Chief Operating Officer, added "We look forward to assuming the operation at this location, and welcoming more than 200 new employees to the CoreCivic team."

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. We provide 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. We are the nation's largest owner of partnership correctional, detention and residential reentry facilities, and one of the largest operators of such facilities in the United States. We have been a flexible and dependable partner for government for more than 40 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 www.corecivic.com.

Cautionary Note Regarding Forward-Looking Statements

This press release includes 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, as amended. These forward-looking statements may include such words as "anticipate," "estimate," "expect," "project," "plan," "intend," "believe," "may," "will," "should," "can have," "likely," and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. Such forward-looking statements may be affected by risks and uncertainties in CoreCivic's business and market conditions. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Important factors that could cause actual results to differ are described in the filings made from time to time by CoreCivic with the Securities and Exchange Commission ("SEC") and include the risk factors described in CoreCivic's Annual Report on Form 10-K for the fiscal year ended December 31, 2024, filed with the SEC on February 21, 2025. Except as required by applicable law, CoreCivic undertakes no obligation to update forward-looking statements made by it to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events.

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