CoreCivic Announces New Contract Award To Resume Operations At West Tennessee Detention Facility

August 14, 2025

BRENTWOOD, Tenn., Aug. 14, 2025 (GLOBE NEWSWIRE) -- **CoreCivic, Inc. (NYSE: CXW)** ("CoreCivic") announced today that it has been awarded a new contract under an intergovernmental services agreement (IGSA) between the City of Mason, Tennessee, and U.S. Immigration and Customs Enforcement (ICE) to resume operations at the Company's 600-bed West Tennessee Detention Facility, a facility that has been idle since September 2021.

The IGSA expires in August 2030 and may be further extended through bilateral modification. The agreement provides for a fixed monthly payment plus an incremental per diem payment based on detainee populations. Total annual revenue once the facility is fully activated is expected to be approximately $30 million to $35 million, with margins consistent with the CoreCivic Safety segment. We expect this award to have a minimal impact on earnings in the third quarter of 2025, and accretive to earnings beginning in the fourth quarter of 2025, with full ramp currently expected to be complete by the end of the first quarter of 2026.

Damon T. Hininger, CoreCivic's Chief Executive Officer, commented, "We are grateful for the trust our government partner has placed in us in reactivating the West Tennessee Detention Facility. Including the West Tennessee Detention Facility, we have reactivated four previously idle facilities aggregating approximately 6,600 beds, and made available to ICE over 1,000 additional detention beds through four contract modifications announced earlier this year, providing the agency with over 7,600 beds to help the agency meet its growing needs."

Patrick D. Swindle, CoreCivic's President and Chief Operating Offer added, "We are also grateful for the cooperation the City of Mason has provided in quickly working to expedite the reactivation of the facility. When fully activated, we expect to add well over 200 jobs to the local community, and we look forward to working with the City under this new relationship."

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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