CoreCivic Announces New Contract Award At Diamondback Correctional Facility

October 1, 2025

Estimated Annual Revenue From Contracts Signed In The Third Quarter of 2025 To Activate Idle Facilities Increases to $325 Million

BRENTWOOD, Tenn., Oct. 01, 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 Oklahoma Department of Corrections ("OKDOC") and U.S. Immigration and Customs Enforcement ("ICE") to resume operations at the Company's 2,160-bed Diamondback Correctional Facility, a facility that has been idle since 2010.

The new contract commences on September 30, 2025, for a term of five years, and may be 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 $100 million. We expect to begin receiving detainees in the first quarter of 2026, with the full ramp estimated to be complete in the second quarter of 2026.

Damon T. Hininger, CoreCivic's Chief Executive Officer, commented, "We are pleased to expand our relationship with OKDOC while providing ICE with critical infrastructure capacity at our Diamondback Correctional Facility. While this facility has been idle since 2010, we have made investments to help ensure a seamless reactivation in the event of a new contract. Further, we expect to invest an additional $13 million over the next several quarters for renovations requested by ICE."

Patrick D. Swindle, CoreCivic's President and Chief Operating Officer, added, "Including the new contract awards at three of our other facilities previously announced during the third quarter of 2025, we have signed new contracts aggregating 6,353 beds across our four facilities, all of which were idle at the beginning of the year, with approximately $325 million of annual revenue once the facilities are fully activated. Reactivating the Diamondback facility is another step towards realizing the growth potential of the Company."

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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