



Corrections Corporation of America Contracts with Georgia For 1,000 Additional Beds

September 26, 2000

NASHVILLE, Tenn., Sept. 26 /PRNewswire/ -- Prison Realty Trust, Inc. (NYSE: PZN) announced today that its primary tenant Corrections Corporation of America has contracted with the state of Georgia for an additional 1,000 beds at the company's Coffee and Wheeler county facilities in Georgia.

It is expected that the first of 500 inmates at each facility will begin arrival in the fourth quarter of 2000. Additional annual revenues for both contracts are expected to be approximately \$15 million. Total annual revenues for both contracts are expected to be in excess of \$49 million. Currently, each of the 1,500-bed institutions now operates with approximately 1,000 inmates each.

"Adding these beds to our system allows these two Georgia facilities to operate at full occupancy, which means both added revenue for the company and greater savings for Georgia taxpayers," said John F. Ferguson, CCA president and CEO. "Plus, we are able to fulfill one of the commitments that we have made to the investment community in regard to increasing our occupancy rates."

About the Company

On September 12, 2000, the Company announced shareholder approval of the merger of Prison Realty with its primary tenant Corrections Corporation of America ("CCA"). The merger is expected to be completed on or before September 30, 2000. The companies operating under the "Corrections Corporation of America" name provide detention and corrections services to governmental agencies. The companies are the industry leader in private sector corrections with approximately 70,000 beds in 77 facilities under contract or under development and ownership of 50 facilities in the United States, Puerto Rico and the United Kingdom. The companies' full range of services following the merger will include design, construction, ownership, renovation and management of new or existing jails and prisons, as well as long distance inmate transportation services.

Forward-Looking Statements

This press release contains statements that are forward-looking statements as defined within the Private Securities Litigation Reform Act of 1995. These include statements regarding merger plan between Prison Realty and CCA, earning expectations, and integration of Prison Realty and CCA operations and businesses. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. Other factors that could cause operating and financial results to differ are described in Prison Realty's Form 10-K and Form 8-K, as well as in other documents filed with the SEC. Other risks may be detailed from time to time in reports to be filed with the SEC. Prison Realty does not undertake any obligation to publicly release the result of any revisions to forward-looking statements that may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.