



## **Prison Realty Trust to Release Earnings on August 15, 2000**

August 11, 2000

NASHVILLE, Tenn., Aug. 11 /PRNewswire/ -- Prison Realty Trust, Inc. (NYSE: PZN) announced today that it will release financial results for the second quarter on Tuesday, August 15, 2000.

Following the earnings release, Prison Realty will hold a conference call at 9:00 a.m. Central Daylight Time on Wednesday, August 16, 2000. Those who would like to participate in the conference call are invited to dial 800-810-0924, confirmation code 841321. International callers should dial 913-981-4900. A simulcast of the call will be available on the following Internet sites: <http://www.streetevents.com> ; <http://www.streetfusion.com> ; and <http://www.vcall.com> .

Those who are unable to participate are invited to call 719-457-0820 until August 21st at 5:00 p.m. CDT for a 24-hour replay. Confirmation code: 841321. The replay will also be posted on the Internet sites mentioned above for 30 days.

### About the Company

Prison Realty's business is the development and ownership of correctional and detention facilities. Headquartered in Nashville, Tennessee, the Company provides financing, design, construction and renovation of new and existing jails and prisons that it leases to both private and governmental managers. Prison Realty currently owns or is in the process of developing 50 correctional and detention facilities in 17 states, the District of Columbia, and the United Kingdom.

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 in the United States, Puerto Rico, Australia, and the United Kingdom. The companies' full range of services includes design, construction, renovation and management of new or existing jails and prisons, as well as long distance inmate transportation services.

Prison Realty has previously announced a proposed restructuring, pursuant to which, among other things, Prison Realty will merge with Corrections Corporation of America, its primary tenant ("CCA"), and elect to be taxed as a subchapter C corporation commencing with its 2000 taxable year. Prison Realty is seeking stockholder approval of the restructuring at a Special Meeting scheduled for September 12, 2000. Pending stockholder approval, the companies intend to complete the restructuring on or before September 15, 2000. Prison Realty has filed definitive proxy materials with respect to the restructuring with the U.S. Securities and Exchange Commission and has commenced delivery of such materials to its stockholders. Stockholders are urged to read these materials carefully, as they include important information with respect to the companies and the proposed restructuring.