



## **Doctor R. Crants Resigns as Vice Chairman and Board Member of Prison Realty**

July 5, 2000

NASHVILLE, Tenn., July 5 /PRNewswire/ -- Prison Realty Trust, Inc. (NYSE: PZN) announced today that Doctor R. Crants, founding member of the company's Board of Directors, has tendered his resignation as a member of the Board and as Vice Chairman of the company. The resignation is effective immediately.

"The company is grateful to Doc Crants for the many contributions that he made to both Corrections Corporation and Prison Realty. His leadership and vision helped create an industry," said Thomas W. Beasley, Prison Realty chairman.

Crants will remain Chief Executive Officer of Prison Realty Trust and Corrections Corporation of America, a company he co-founded in 1983, until a new CEO is named. Through a professional executive search firm, the company is in the process of interviewing candidates for the CEO position. It is anticipated that a new CEO will be named in the near future.

Prison Realty's business is the development and ownership of correctional and detention facilities. Headquartered in Nashville, Tenn., 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 doing business as Corrections Corporation of America provide detention and corrections services to governmental agencies. The company is the industry leader in private sector corrections with approximately 69,000 beds in 77 facilities under contract or under development in the United States, Puerto Rico, Australia and the United Kingdom. CCA's 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.

This news release contains forward-looking statements within the meaning of Section 27 of the Securities Act of 1933, as amended, and Section 21 (e) of the Securities Exchange Act of 1934, as amended. Actual results could differ materially from those set forth in the forward-looking statements.