



Prison Realty Expands Board; Directors Include Former State Governor

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NASHVILLE, Tenn., May 13 /PRNewswire/ -- Prison Realty Trust shareholders today expanded its board of directors to include former Tennessee Governor Ned Ray McWherter.

Elected to three-year terms were D. Robert Crants, president of Prison Realty Trust; John W. Eakin, Jr., former executive with Highwoods Properties, Inc.; Ted Feldman, chief operating officer of StaffMark, Inc.; Jackson W. Moore, president and chief operating officer of Union Planters Corporation; Jean-Pierre Cuny, senior vice president of The Sodexo Group; and Ned Ray McWherter, chairman of the board of directors of Volunteer Distributing Company, Inc., and Eagle Distributors, Inc.

"We are honored that Governor McWherter has agreed to serve on our board. As one of Tennessee's most respected elected officials, this governor took a rare and positive political stance, in regard to criminal justice while in office," said Doctor R. Crants, chairman and CEO. "Under Governor McWherter's leadership, the state proactively addressed its corrections needs by removing itself from under a federal court order, as well as successfully completing a prison construction program that was able to meet the existing and projected needs for secure prison beds. Governor McWherter's knowledge and experience should prove invaluable to the company."

Prison Realty's business is the ownership of correctional and detention facilities. 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 50 correctional and detention facilities in 17 states, the District of Columbia and the United Kingdom having a total design capacity in excess of 49,000 beds, of which 11 new facilities are under construction. Prison Realty Trust is based in Nashville, Tennessee and plans to qualify as a real estate investment trust under the Internal Revenue Code.

A private prison management company and two other private management companies formed in conjunction with the merger now operate under the name of Corrections Corporation of America to provide management services to governments under contracts for 81 correctional and detention facilities with a total design capacity of 71,851 beds, of which 67 facilities with a total design capacity of 50,005 beds are in operation.