



CCA To Develop Prison in McRae, Georgia

December 7, 1998

NASHVILLE, Tenn., Dec. 7 /PRNewswire/ -- Corrections Corporation of America (NYSE: CCA) announced today that it will design, build, finance and operate a 1,524-bed, medium-security prison in McRae, Georgia.

The prison will house county and state inmates from within Georgia and is expected to generate over \$22 million in annual revenues. Construction on the \$45 million facility in Telfair county is scheduled to be completed in February 2000.

"We are delighted to expand our commitment to Georgia," said CCA Chairman, CEO and President Doctor R. Crants. "The state and the community of McRae have been enthusiastic in welcoming CCA, and we look forward to helping them meet their continuing need for secure beds."

The company recently opened two 508-bed prisons in Coffee and Wheeler counties to house state inmates. An additional 1,016 beds at each of those facilities is already in progress.

CCA manages prisons and other correctional institutions for governmental agencies. The company is the industry leader in private sector corrections with 68,025 beds in 80 facilities under contract in the U.S. and abroad. CCA provides a full range of services that includes finance, design, construction and management of new or existing facilities, as well as long-distance inmate transportation.

This press release contains forward-looking statements that involve various risks and uncertainties. Actual results could differ materially from those contained in these forward-looking statements due to certain factors, including business and economic conditions and availability of financing. These and other risks and uncertainties are detailed in the company's reports filed with the SEC.