



Corrections Corporation of America Sets Date for 2000 Annual Meeting of Stockholders

November 8, 2000

NASHVILLE, Tenn.--(BUSINESS WIRE)--Nov. 8, 2000--Corrections Corporation of America (formerly Prison Realty Trust, Inc.) (NYSE:CXW) will hold its 2000 Annual Meeting of Stockholders at 10:00 a.m., Nashville time, on Wednesday, December 13, 2000, at the Loews Vanderbilt Plaza Hotel, 2100 West End Avenue, Nashville, Tennessee. The record date for stockholders entitled to notice of and to vote at the annual meeting has been set for Thursday, November 9, 2000. At the annual meeting, the holders of the Company's common stock as of the record date will be asked to, among other things, elect nine directors to the Company's board of directors, consider and approve a reverse stock split of the Company's common stock at a ratio of not less than one-for-ten and not to exceed one-for-twenty, and consider and approve certain matters related to the Company's equity incentive plans. The Company filed preliminary proxy materials with the U.S. Securities and Exchange Commission on November 7, 2000, with respect to the annual meeting and anticipates distributing definitive proxy materials with respect to the annual meeting within the next two weeks following Commission approval. Stockholders are urged to read these materials carefully as they include important information with respect to the matters to be considered at the annual meeting.

About the Company

The Company, together with two affiliated service companies, is the nation's largest provider of detention and corrections services to governmental agencies. The Company and its affiliated companies are the industry leader in private sector corrections with approximately 61,462 beds in 68 facilities under contract for management in the United States and Puerto Rico. The Company owns 45 correctional and detention facilities with a design capacity of approximately 41,963 beds in the United States and the United Kingdom, 36 of which are also operated by the Company and its affiliated companies. The Company's full range of services includes design, construction, ownership, renovation and management of new or existing jails and prisons, as well as long distance inmate transportation services.

The Company has recently completed a series of previously announced restructuring transactions which included, among other things, the merger of the Company with its primary tenant. In connection with the merger, the Company, formerly known as Prison Realty Trust, Inc., changed its name to Corrections Corporation of America.

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 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 the Company's filings with the SEC. Other risks may be detailed from time to time in reports to be filed with the SEC. The Company 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.

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