



Corrections Corporation of America Announces Completion of Transactions With Sodexo Alliance S.A.

June 15, 2001

NASHVILLE, Tenn., Jun 15, 2001 (BUSINESS WIRE) -- Corrections Corporation of America (NYSE: CXW) announced today that it completed a series of transactions with Sodexo Alliance S.A. ("Sodexo") in connection with the previously announced sale of Sodexo's ownership interest in CCA to two private purchasers. As part of these transactions, CCA and Sodexo terminated a series of previously existing agreements between the parties, including an agreement providing Sodexo with the contractual right to designate a member of the board of directors of CCA. As previously announced, Jean-Pierre Cuny, an affiliate of Sodexo, resigned from CCA's board of directors as of May 21, 2001. CCA and Sodexo also agreed to terminate an International Joint Venture Agreement between the parties, pursuant to which CCA and Sodexo had previously agreed to jointly pursue opportunities for correctional projects in designated international markets.

CCA has entered into a standstill agreement with Latonia International Limited, the purchaser of the substantial majority of Sodexo's ownership interest in CCA. Latonia International Limited is an affiliate of Rolaco Holding S.A., a privately-held investor registered in Luxembourg. The terms of this standstill agreement provide that for a period of three years the purchaser, and its affiliates, will not acquire additional shares of CCA's equity securities or otherwise attempt to acquire CCA.

About the Company

CCA is the nation's largest provider of detention and corrections services to governmental agencies with approximately 61,000 beds in 65 facilities under contract for management in the United States and Puerto Rico. CCA's full range of services includes management of new or existing jails and prisons for adults and juveniles, long distance transportation services and the design, construction and renovation of prison facilities.

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. Factors that could cause operating and financial results to differ are described in CCA's Form 10-K, as well as in other documents filed with the Securities and Exchange Commission, and these factors include, but are not limited to, the growth of the private corrections and detention industry, CCA's ability to obtain and maintain facility management contracts and general market conditions. CCA 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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