



## **Corrections Corporation of America Announces Repurchase of Its Series B Cumulative Preferred Stock**

May 14, 2004

NASHVILLE, Tenn. - May 14, 2004 - Corrections Corporation of America (NYSE: CXW) announced today that on June 28, 2004 (the "Call Date") it will call the remaining 912,756 shares of its outstanding Series B Cumulative Preferred Stock (the "Shares"), CUSIP numbers 22025Y 30 8 and 74264N 30 3. On the Call Date, an amount equal to \$24.46 per share, plus \$0.7175 per share in accrued and unpaid dividends thereon to the Call Date, without interest (the "Call Price"), payable in cash, for an aggregate Call Price of \$25.1775 per share will become due and payable to the holders of the Shares. Dividends on the Shares will cease to accrue on and after the Call Date.

On the Call Date, the Company will deposit funds necessary for the repurchase in trust with The Bank of New York, the Redemption Agent, for the account of the holders of the Shares.

Questions or requests for assistance should be directed to The Bank of New York at (800) 507-9357.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities of the Company.