



Corrections Corporation of America Announces Contract to Resume Management of the Delta Correctional Facility and Closure of T. Don Hutto Correctional Center

March 23, 2004

Nashville, Tenn., March 23, 2004 - Corrections Corporation of America (CCA) (NYSE: CXW), the nation's largest provider of corrections management services to government agencies, has entered into a contractual agreement with Mississippi's Delta Correctional Authority to resume operations of the state-owned Delta Correctional Facility located in Greenwood, Mississippi.

Under the new contract, CCA will manage an estimated 950 State of Mississippi medium security male inmates. The contract term is one (1) year, with two (2) one-year extension options. Inmates are expected to begin arriving in early April. CCA formerly managed the 1,016-bed medium security correctional facility for the Delta Correctional Authority since its opening in 1996, until the State closed the facility in 2002, due to excess capacity in the State's corrections system.

"We appreciate the confidence the Governor and Commissioner of Corrections has placed in our longstanding partnership, and we are eager to bring valued jobs and economic growth back to northern Mississippi," said John Ferguson, president and CEO.

An estimated 225 correctional professionals will be employed by CCA at the Delta Correctional Facility.

Management of the Delta Correctional Facility is not expected to materially impact CCA's previously announced 2004 earnings per share guidance.

Closure of T. Don Hutto Correctional Center

In a separate announcement, CCA has indicated its intent to cease operations at the CCA-owned and operated T. Don Hutto Correctional Center located in Taylor, Texas on May 14, 2004, due to low inmate population demands in the facility's region. CCA expects to be able to transfer the majority of the approximate 60 federal offenders currently housed in the 480-bed facility to other CCA-operated facilities.

CCA does not expect the closing of this facility to have a material impact on its previously announced 2004 earnings per share guidance.

About CCA

CCA is the nation's largest owner and operator of privatized correctional and detention facilities and one of the largest prison operators in the United States, behind only the federal government and four states. Upon commencement of the operations of the Delta Correctional Facility CCA will operate 65 facilities, including 38 company-owned facilities, with a total design capacity of approximately 66,000 beds in 20 states and the District of Columbia. CCA specializes in owning, operating and managing prisons and other correctional facilities and providing inmate residential and prisoner transportation services for governmental agencies. In addition to providing the fundamental residential services relating to inmates, our facilities offer a variety of rehabilitation and educational programs, including basic education, religious services, life skills and employment training and substance abuse treatment. These services are intended to reduce recidivism and to prepare inmates for their successful re-entry into society upon their release. We also provide health care (including medical, dental and psychiatric services), food services and work and recreational programs.

Forward-Looking Statements

This press release contains statements as to CCA's beliefs and expectations of the outcome of future events that are forward-looking statements as defined within the meaning of 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. These include, but are not limited to, the risks and uncertainties associated with: (i) fluctuations in our operating results because of, among other things, changes in occupancy levels, competition, increases in cost of operations, fluctuations in interest rates and risks of operations; (ii) changes in the privatization of the corrections and detention industry, the public acceptance of our services and the timing of the opening of and demand for new prison facilities; (iii) increases in costs to expand correctional facilities that exceed original estimates, or the inability to complete such projects on schedule as a result of various factors, many of which are beyond our control, such as weather, labor conditions and material shortages, resulting in increased construction costs; and (iv) general economic and market conditions. Other factors that could cause operating and financial results to differ are described in the filings made from time to time by CCA with the Securities and Exchange Commission.

CCA takes no responsibility for updating the information contained in this press release following the date hereof to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events or for any changes or modifications made to this press release or the information contained herein by any third-parties, including, but not limited to, any wire or internet services.