



CCA Announces Its Intention to Initiate a Quarterly Dividend of \$0.20 per Share

February 27, 2012

NASHVILLE, TN, Feb 27, 2012 (MARKETWIRE via COMTEX) --Corrections Corporation of America (NYSE: CXW) (the "Company" or "CCA") announced today that the Company's Board of Directors voted and approved its intention to initiate a quarterly cash dividend of \$0.20 per share beginning in June of 2012. CCA will host a live webcast conference call at 2:00 p.m. eastern time (1:00 p.m. central time) on February 28, 2012 to discuss the dividend initiation and future dividend policy, as well as its capital allocation strategy. Details regarding the conference call are provided below.

The decision to initiate a dividend was made after considering and evaluating, among other things, our ability to continue to fund earnings growth through new bed investments, our strong liquidity and financial position and limitations on restricted payments under our debt agreements.

CCA's Board of Directors also announced its decision to terminate the Company's share repurchase program. CCA is reaffirming its full-year 2012 earnings per share guidance of \$1.60 to \$1.70 and first quarter 2012 earnings per share guidance of \$0.32 to \$0.33, provided on February 8, 2012. These estimates do not include charges of \$1.4 million to \$1.9 million, we expect to report during the first quarter of 2012 in connection with our refinancing activities.

"With CCA's strong liquidity position, solid balance sheet and long history of reliable cash flow, we are confident we can continue to pursue growth opportunities while returning excess cash to our shareholders," said Damon Hininger, CCA President and Chief Executive Officer. "The initiation of a quarterly dividend reflects our confidence in the future of our business and our commitment to generating value for our shareholders."

Declarations of dividends are subject to approval by the Board of Directors.

Conference Call Information The dial-in number for the call is 888-428-9470 or 719-325-2365 with a conference ID of "CCA" or 8574881. To listen to the webcast of this call and to access the accompanying presentation, please go to "Webcasts" on the Investors page of our website at www.cca.com. The conference call will be archived on our website following the completion of the call. In addition, a telephonic replay will be available at approximately 5:00 p.m. eastern time on February 28, 2012 through 11:59 p.m. eastern time on March 6, 2012, by dialing 888-203-1112 or 719-457-0820, pass code 8574881.

About CCA CCA is the nation's largest owner and operator of partnership correction and detention facilities and one of the largest prison operators in the United States, behind only the federal government and three states. We currently operate 66 facilities, including 46 company-owned facilities, with a total design capacity of approximately 91,000 beds in 20 states and the District of Columbia. We specialize 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 our 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) general economic and market conditions, including the impact governmental budgets can have on our per diem rates, occupancy and overall utilization; (ii) 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; (iii) our ability to obtain and maintain correctional facility management contracts, including as a result of sufficient governmental appropriations and inmate disturbances; (iv) changes in the privatization of the corrections and detention industry, the public acceptance of our services, the timing of the opening of and demand for new prison facilities and the commencement of new management contracts; (v) the outcome of California's realignment program and its utilization of out of state private correctional capacity; and (vi) increases in costs to construct or 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. Other factors that could cause operating and financial results to differ are described in the filings made from time to time by us 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.

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