



## CCA Announces Completed Agreements for New Trousdale Facility

July 7, 2014

### CCA Will Build, Own and Operate the New Facility in Trousdale County, Tennessee

NASHVILLE, TN -- (Marketwired) -- 07/07/14 -- **CCA** (NYSE: CXW) ("Corrections Corporation of America"), America's largest owner of partnership correctional and detention facilities, in May 2014 announced that it had entered into an agreement with Trousdale County whereby CCA agreed to finance, design, build and operate a 2,552-bed correctional facility. This facility will meet the responsibilities of a separate intergovernmental service agreement (IGSA) between Trousdale County and the State of Tennessee regarding correctional services. At that time, CCA announced that it expected Trousdale County and the State of Tennessee to formalize the agreement during the second quarter of 2014. Today, CCA has been provided formal notification that Trousdale County and the State of Tennessee have finalized the IGSA.

The facility is expected to be completed and prepared to receive inmates in the fourth quarter of 2015, and will be operated under a five-year contract. As previously announced, CCA currently expects construction to be completed at an estimated total cost of \$140.0 million, of which approximately \$31.0 million has been invested to date.

President and chief executive officer, Damon Hinger said, "CCA is pleased to partner with Trousdale County and will work closely with both county and state officials on construction and activation of the new facility."

Hinger continued, "For more than twenty years, CCA and the State of Tennessee have worked in close partnership as CCA has provided safe, secure corrections management solutions and high quality rehabilitation and re-entry programming that have proven to reduce recidivism, resulting in taxpayer savings. The State of Tennessee is a long-standing, valued partner of ours, and we are pleased to expand and strengthen our partnership with the new correctional facility in Trousdale County."

CCA is proud to own and operate the Whiteville Correctional Facility for the State of Tennessee, and to manage Tennessee inmates at three other facilities: South Central Correctional Center, Metro-Davidson County Detention Facility and Hardeman County Correctional Facility.

In addition to these facilities, the company owns and operates the West Tennessee Detention Facility in Mason, Tennessee, and manages the Silverdale Detention Facilities in Chattanooga, Tennessee, which house federal and local inmate and detainee populations. CCA employs more than 2,000 professionals in Tennessee, including chaplains, teachers, nurses, counselors, correctional officers and other professionals.

#### **About CCA**

CCA, a publicly traded real estate investment trust (REIT), is the nation's largest owner 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 own or control 52 correctional and detention facilities and manage 12 additional facilities owned by our government partners, with a total design capacity of approximately 84,500 beds in 19 states and the District of Columbia. CCA specializes in owning, operating and managing prisons and other correctional facilities and providing inmate residential, community re-entry 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, faith-based services, life skills and employment training and substance abuse treatment.

#### **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, but not limited to, as a result of sufficient governmental appropriations, contract compliance and as a result of 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) changes in governmental policy and in legislation and regulation of the corrections and detention industry that affect our business, including but not limited to, California's continued utilization of out of state private correctional capacity; (vi) our ability to meet and maintain REIT qualification tests; and (vii) 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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Source: Corrections Corporation of America