CoreCivic

Investor Presentation

Third Quarter 2022

Forward-Looking Statements

This presentation contains statements as to our beliefs and expectations of the outcome of future events that are "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and 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) changes in government policy (including the DOJ not renewing contracts as a result of President Biden's Executive Order on Reforming Our Incarceration System to Eliminate the use of Privately Operated Criminal Detention Facilities) (two agencies of the DOJ, the Federal Bureau of Prisons, or BOP, and the U.S. Marshals Service, or USMS, utilize our services), legislation and regulations that affect utilization of the private sector for corrections, detention, and residential reentry services, in general, or our business, in particular, including, but not limited to, the continued utilization of our correctional and detention facilities by the federal government, and the impact of any changes to immigration reform and sentencing laws (our company does not, under longstanding policy, lobby for or against policies or legislation that would determine the basis for, or duration of, an individual’s incarceration or detention); (ii) our ability to obtain and maintain correctional, detention, and residential reentry facility management contracts because of reasons including, but not limited to, sufficient governmental appropriations, contract compliance, negative publicity and effects of inmate disturbances; (iii) changes in the privatization of the corrections and detention industry, the acceptance of our services, the timing of the opening of new facilities and the commencement of new management contracts (including the extent and pace at which new contracts are utilized), as well as our ability to utilize available beds; (iv) general economic and market conditions, including, but not limited to, the impact governmental budgets can have on our contract renewals and renegotiations, per diem rates, and occupancy; (v) fluctuations in our operating results because of, among other things, changes in occupancy levels; competition; contract renegotiations or terminations; inflation and other increases in costs of operations, including a continuing rise in labor costs; fluctuations in interest rates and risks of operations; (vi) the duration of the federal government’s denial of entry at the United States southern border to asylum-seekers and anyone crossing the southern border without proper documentation or authority in an effort to contain the spread of COVID-19; (vii) government and staff responses to staff or residents testing positive for COVID-19 within public and private correctional, detention and reentry facilities, including the facilities we operate; (viii) restrictions associated with COVID-19 that disrupt the criminal justice system, along with government policies on prosecutions and newly ordered legal restrictions that affect the number of people placed in correctional, detention, and reentry facilities, including those associated with a resurgence of COVID-19; (ix) whether revoking our REIT election, effective January 1, 2021, and our revised capital allocation strategy can be implemented in a cost effective manner that provides the expected benefits, including facilitating our planned debt reduction initiative and planned return of capital to shareholders; (x) our ability to successfully identify and consummate future development and acquisition opportunities and realize projected returns resulting therefrom; (xi) our ability to have met and maintained qualification for taxation as a REIT for the years we elected REIT status; and (xiii) the availability of debt and equity financing on terms that are favorable to us, or at all. Other factors that could cause operating and financial results to differ are described in the filings we make from time to time with the Securities and Exchange Commission.

The Company takes no responsibility for updating the information contained in this presentation 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 presentation or the information contained herein by any third-parties, including, but not limited to, any wire or internet services.

CoreCivic Operates at the Intersection of Government and Real Estate

Company Overview

- Diversified government-solutions company with the scale and differentiated expertise to solve the tough challenges that governments face in flexible, cost-effective ways
- Revenues and Adj. EBITDA for the nine months ended September 30, 2022, were $1.37 billion and $228.0 million (16.6% margin), respectively
- Owns and manages 16.3 million square feet of real estate used by government
- Approximately 56% of privately-owned correctional facilities in the U.S.
- Unprecedented commitment to Environmental, Social and Governance (ESG) reporting within the corrections industry
- Founded in 1983 and headquartered in Brentwood, Tennessee

Provides a broad range of solutions to government partners through three segments

Safety	Properties	Community
CoreCivic's historical core business, addresses the need for correctional facilities, including programming, recreational, courts, and administrative spaces	Leases mission-critical real estate to government tenants to address serious challenges in their criminal justice infrastructure	Completes spectrum of correctional services by providing needed residential reentry facilities and non-residential services primarily to states and localities
EST. 1983	*EST. 2012*	*EST. 2013*

Compelling Investment Opportunity…

Market Leader with Critical Infrastructure in Market with High Entry Barriers	• Largest private owner of real-estate utilized by government agencies • Public overcrowding or lack of facilities drive private market need • Significant cost and time to build new facility
Longstanding Government Relationships with High Renewal Rates	• 37+ year history of government service and relationships • Average retention rate of 95.0% since 2018(1)
Conservative Balance Sheet with Strong Predictable Cash Flows and Diversified Growth	• Strong and predictable cash flow from large unencumbered asset base • Low leverage and strong fixed charge coverage • Diversifying toward growing Properties and Community segments
Proven Management Team with Track Record of Excellence Over Multiple Administrations	• Combined 120+ years experience • Unwavering commitment to rehabilitation and combating recidivism

…That Benefits the Public Good

Prepares Offenders for Successful Reentry Into Society	• Improved conditions ➢ Reduced overcrowding, modern amenities, and improved medical programs ➢ 99.6% average facility ACA Audit Score • Focus on rehabilitation and reentry ➢ Supports legislation designed to eliminate discrimination against rehabilitated justice-involved persons ➢ Training and treatment programs
Company's ESG Focus Benefits All Stakeholders	• Serves the needs of government partners, taxpayers and the broader community

1) *Refers to Owned/Controlled Facilities*

Largest Private Owner of Real Estate Utilized by Government Agencies

Manage 16.3 million square feet of real estate used by government

SAFETY

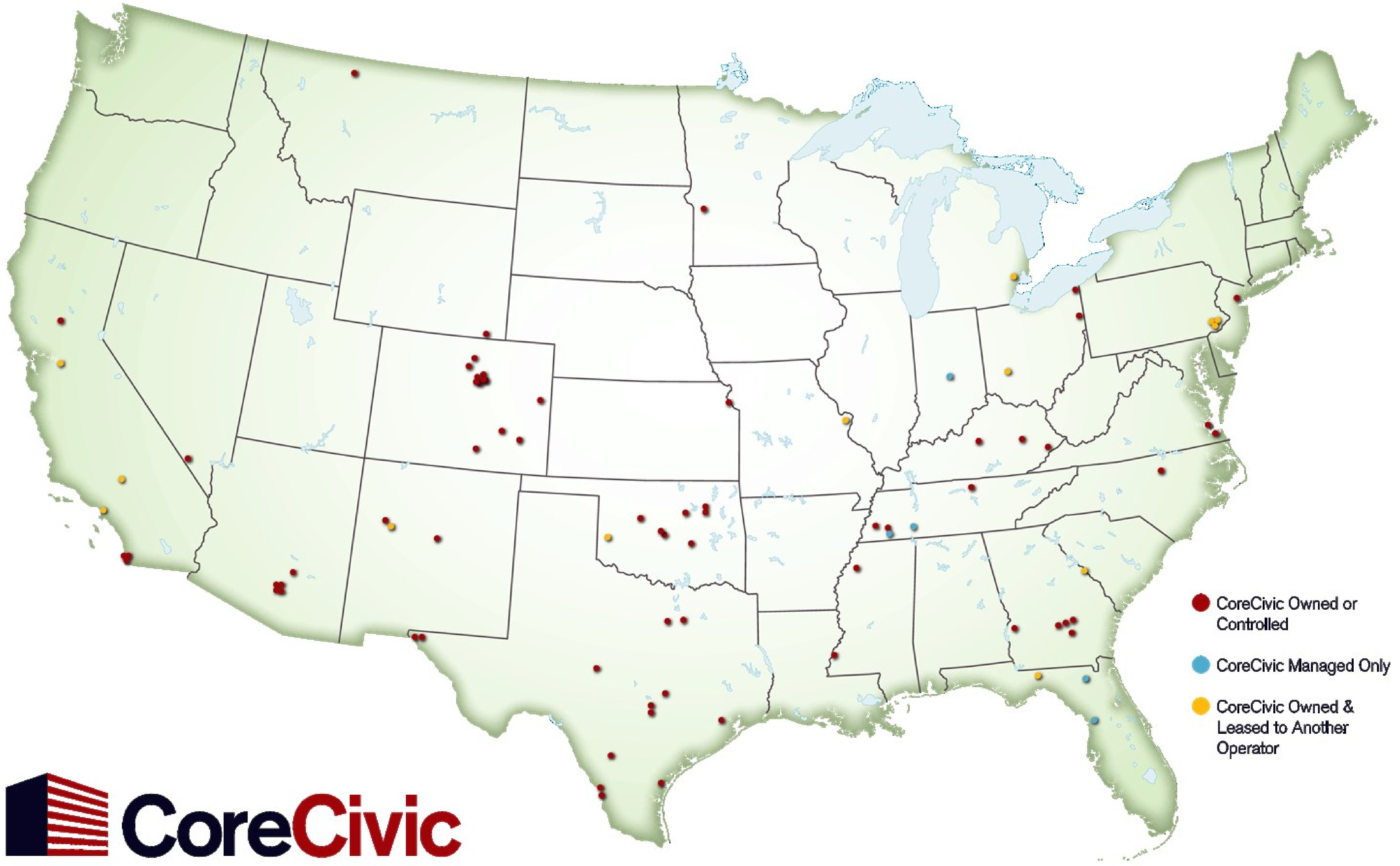
- **83.5%** of segment NOI for the nine months ended September 30, 20
- **13.9 million** square feet
- **68,377** correctional/detention beds
- **7** idle prison facilities, including **8,459** beds available for growth opportunities

PROPERTIES

- **12.5%** of segment NOI for the nine months ended September 30, 20
- **1.8 million** square feet
- Consists of a combination of corrections and reentry facilities leased government entities totaling **8** facilities, including **9,154 beds**

COMMUNITY

- **4.0%** of segment NOI for the nine months ended September 30, 202
- **0.6 million** square feet
- **4,869** community corrections beds
- Serves approximately 20,000 individuals on a daily basis through no residential electronic monitoring and case management services
- **3** idle facilities, including **650** beds available for growth opportunities



CoreCivic

CoreCivic's Business Segments are Complementary

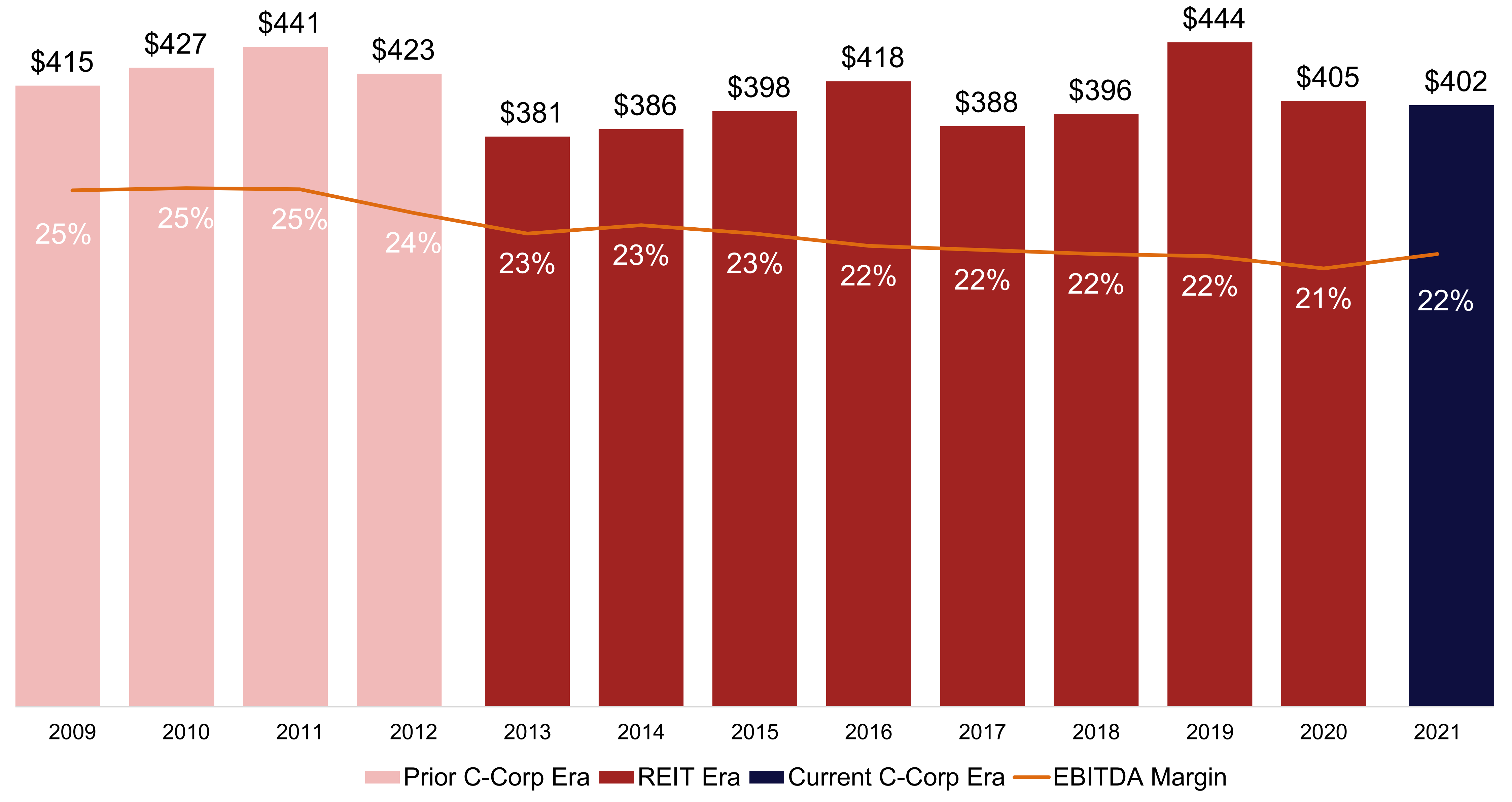
	Safety	Properties	Community
Customers	Government tenants ✓	✓	✓
2022 Business Mix[1] *(% of NOI)*	83.5%	12.5%	4.0%
Industry Trends	Strong fundamental demand from federal and state partners	Government entities require purpose-built facilities and financing flexibility	States and localities place high value on reducing recidivism
Value Proposition	Critical infrastructure without available alternative capacity, flexible solutions tailored to government partners' needs	Facility design, construction and maintenance expertise. More efficient process for developing needed solutions	Broad rehabilitative expertise to deliver customized and flexible program offerings, includes critical infrastructure
Core Competency	Ability to develop unique solutions for government partners		

1) Based on financial results for the nine months ended September 30, 2022

Extensive History of Durable Earnings and Cash Flows

- Long term stable cash flows from government partners due to essential, mission critical infrastructure and valued services
  - 40-year track record of providing government solutions with pipeline for growth across the Safety, Properties and Community segments
  - Strong fundamental demand from investment grade federal and state partners; 99% of EBITDA comes from partners rated AA - or better
  - 95% retention rate in long-dated contracts with average tenure of 25 years for top ten customers
- Largest private owner of real estate utilized by government agencies with 16.3 million square feet of real estate under management

Adjusted EBITDA ($ in millions)(1)



Source: Management
1) Reflects Adjusted EBITDA as publicly reported by the Company

Current Financial Performance

For the quarter ended	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
Net Income	$68.3MM	$10.6MM	$19.0MM	$28.00MM	$30.0MM
Diluted EPS	$0.58	$0.09	$0.16	$0.23	$0.25
Adjusted Diluted EPS(1)	$0.08	$0.13	$0.14	$0.27	$0.28
Normalized FFO Per Share(1)	$0.29	$0.34	$0.34	$0.48	$0.48
AFFO Per Share(1)	$0.25	$0.33	$0.37	$0.41	$0.47
Adjusted EBITDA(1)	$68.4MM	$78.8MM	$80.8MM	$103.2MM	$100.9MM
Debt Leverage(2)	3.7x	3.5x	3.2x	2.7x	2.6x

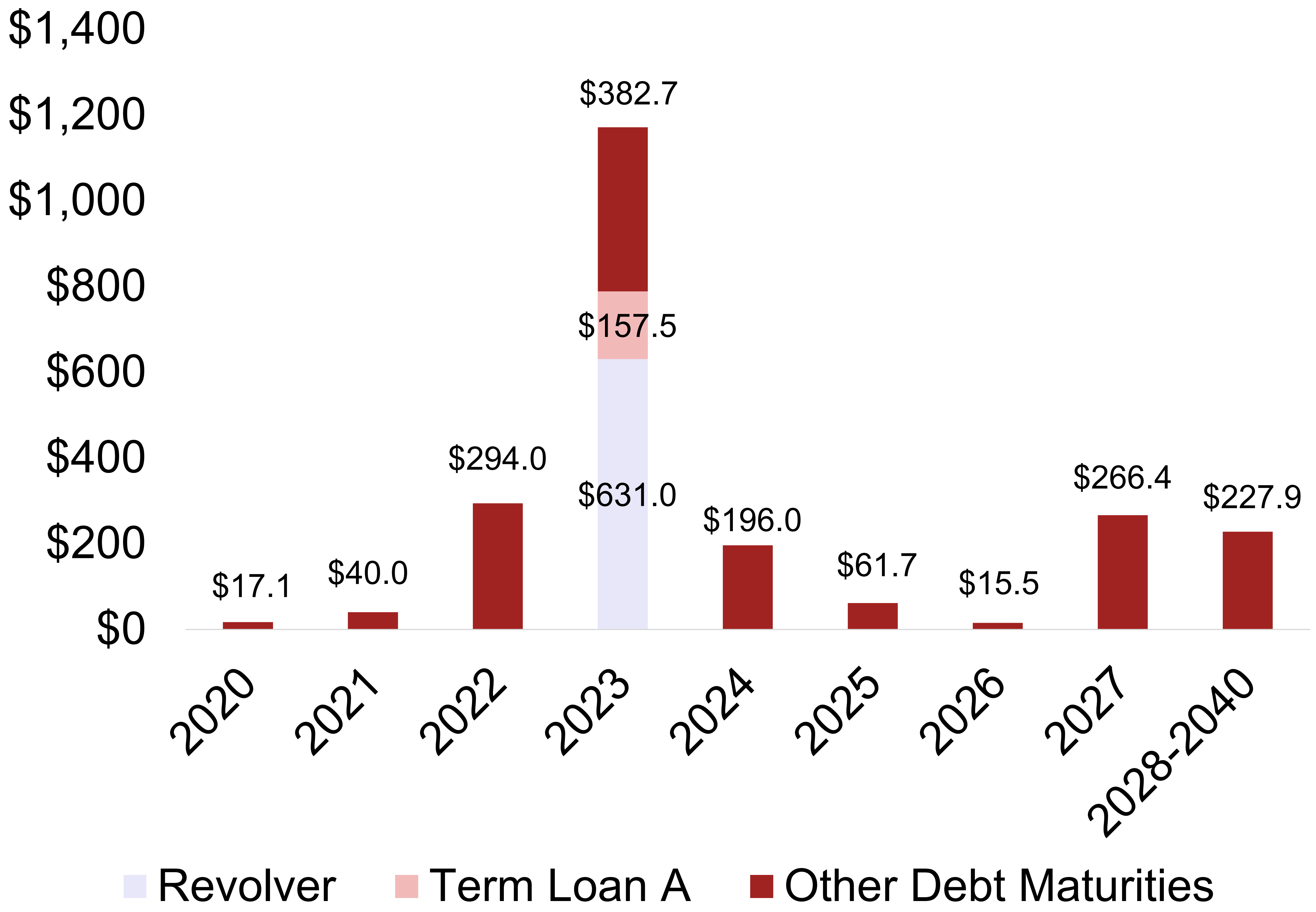
COVID-19 has had a significant impact on our occupancy, including most notably due to population reductions from ICE, but our earnings and cash flows remain strong—allowing for significant debt reduction in the last twelve months.

We have experienced labor shortages and wage pressures in many markets across the country, and have provided wage increases to remain competitive. Recruiting has been particularly challenging during the pandemic due to the front-line nature of the services we provide, and due to labor shortages across the country. Our 2022 financial results have also been impacted by the transition at our La Palma Correctional Center in Arizona, our second largest facility, from an ICE population to an Arizona population as a result of a new contract award from the state of Arizona for up to 2,706 inmates. The ramp of the new contract, the largest awarded to the private sector by any state in over a decade, commenced in April 2022 and is expected to be complete prior to year end 2022.

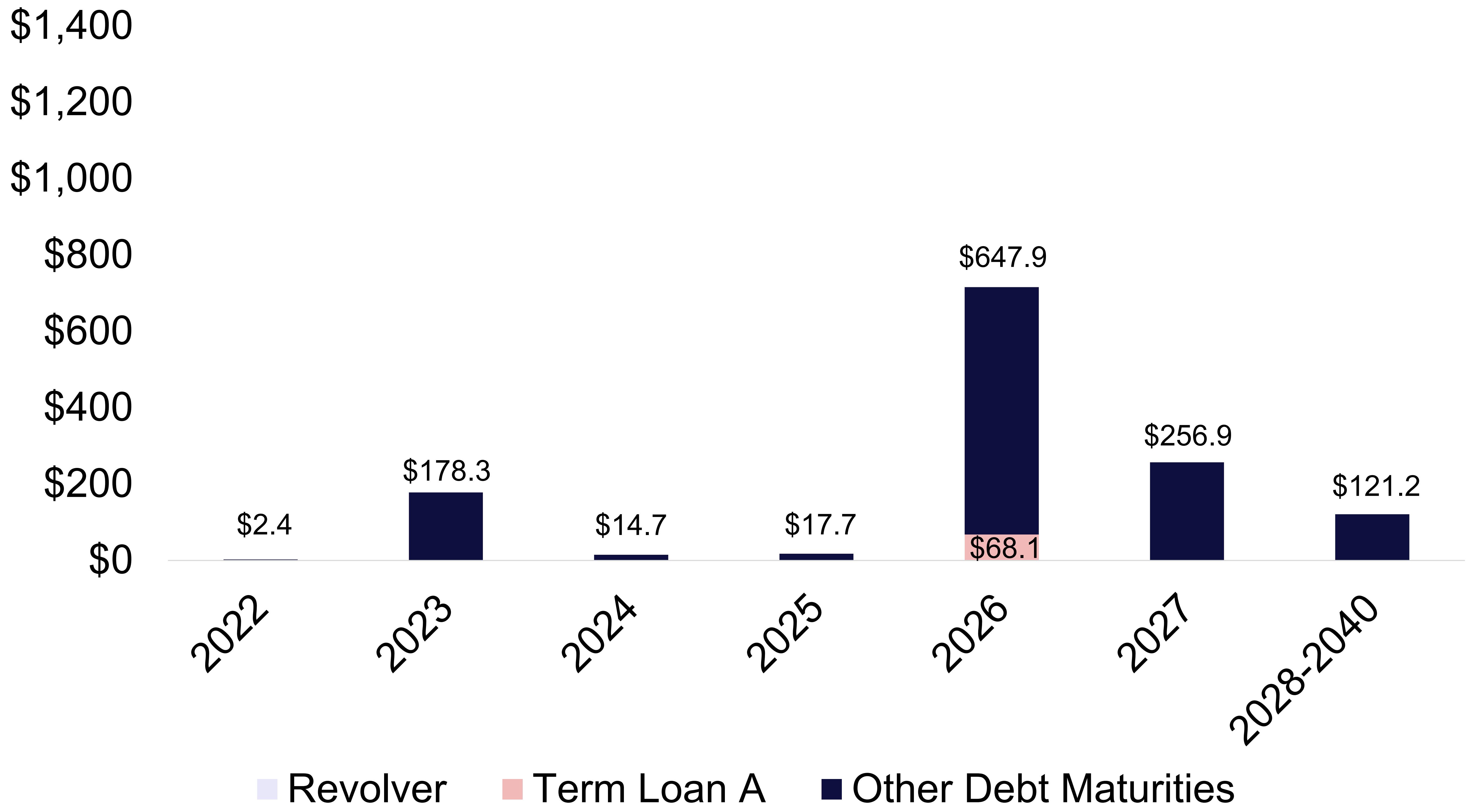
1. See the Appendix for a reconciliation of the most comparable GAAP amounts.
2. Debt leverage is annualized for the corresponding quarterly financial results.

Debt Reduction Due to Multi-Year Capital Allocation Strategy

Debt Maturity Schedule – June 30, 2020
($ in millions)



Debt Maturity Schedule – September 30, 2022
($ in millions)



Since June 30, 2020, just prior to our announcement to convert from a REIT to a taxable C-Corporation, CoreCivic has reduced its total outstanding debt by approximately $983 million, including recourse and non-recourse debt

Positioned for Long-Term Success and Value Creation

- Significant liquidity of approximately $418.6 million as of September 30, 2022
- Sale of McRae Correctional Facility on August 9, 2022 for $130 million added to our liquidity allowing an accelerated pace of stock repurchases and debt reduction in the third quarter
- Strong cash flow to reduce debt leverage to target of 2.25x to 2.75x net debt-to-adjusted EBITDA
- Credit Ratings: **S&P:** BB- **Moody's:** Ba2

26.6%
Net Debt/ Undepreciated Fixed Assets

3.0x
Fixed Charge Coverage[(1)(2)]

3.3x
Debt-to-Adjusted EBITDA[(1)(2)]

97%
Unencumbered Assets

48.3%
Net Debt to Total Market Capitalization

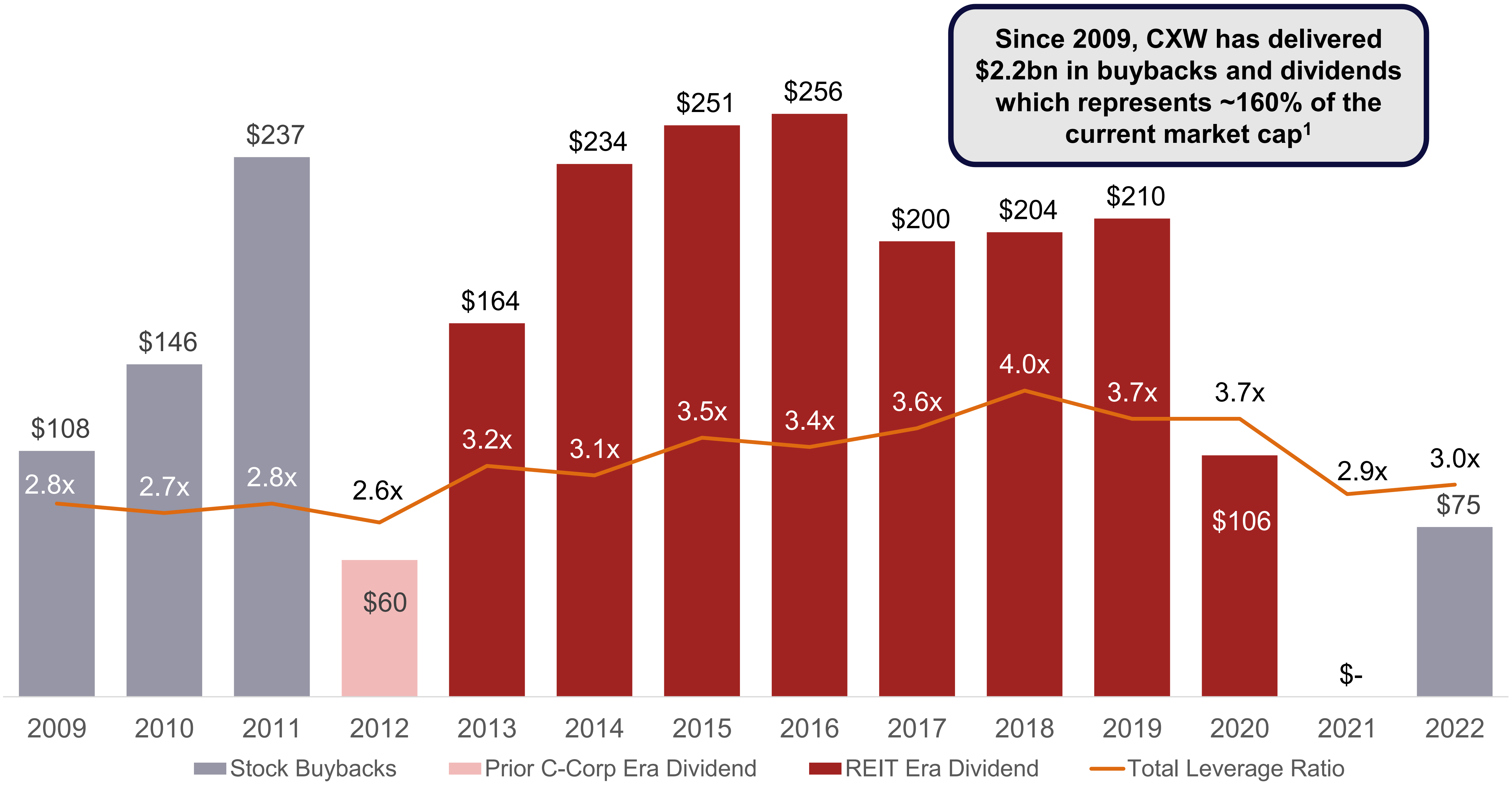
3.4x
Interest coverage ratio

1. *Based on financial results for the nine months ended September 30, 2022.*
2. *Excludes non-recourse debt and related EBITDA of CoreCivic of Kansas, LLC, which is an Unrestricted Subsidiary as defined under the Bank Credit Facility.*

Active Share Repurchase Plan & History of Returning Capital to Shareholders

- Since 2009, CoreCivic has delivered $2.2 billion in capital returned to shareholders
- As a C-Corp:
  - 2009-2011: We returned $491 million through a stock buyback program
  - 2012: We returned $60 million through quarterly dividends
- As a REIT:
  - 2013-2020: We returned $1.6 billion through quarterly dividends
- 2021:
  - Debt reduction strategy positioned the company to once again return capital to shareholders
- 2022:
  - $225 million total share repurchase authorized, repurchased $74.5 million in shares as of October 31, 2022

STOCK BUYBACKS, DIVIDENDS AND LEVERAGE ($MM)



Source: Company Management
Note: Total leverage ratio calculated using total net debt excluding non-recourse debt; EBITDA adjusted for unrestricted subsidiaries, using trailing four quarters.
1. Market cap as of 11/16/2022

Market Updates & Recent Developments

CoreCivic

Our Value Proposition to Our Government Partners Remains Strong…

CoreCivic provides tailored solutions to meet the needs of state and federal partners

State Partners

- **Key State Partner Challenges**:
  - ➢ Prison over-crowding, exacerbated by COVID-19 pandemic
  - ➢ Aging and insufficient infrastructure
  - ➢ Budgetary constraints
  - ➢ State legislatures not prioritizing corrections over other public services
  - ➢ Rising crime rates
- CoreCivic estimates $15 - $20 billon infrastructure pipeline throughout US prison system
- **Kansas:**
  - ➢ Constructed a built-to-suit facility for Kansas DOC to replace 150+ year old Lansing Correctional Facility (completed in January 2020)
    - Inmates in the original state-run prisons were suffering from poor conditions, with small cells and no air conditioning
- **Wisconsin, Vermont, Idaho, Wyoming, Kentucky, Nebraska, Hawaii:**
  - ➢ Exploring private sector solutions to address criminal justice infrastructure needs
- **Arizona:**
  - ➢ Closing outdated and obsolete public sector facility and transferring populations to a CoreCivic facility in 2022 pursuant to a new contract award
- **Georgia:**
  - ➢ Considering the closure of numerous outdated and obsolete public sector facilities
  - ➢ On August 9, 2022, purchased our 1,978-bed McRae Correctional Facility

Federal Partners

- **Key Federal Partner Challenges**:
  - ➢ Limited owned infrastructure
  - ➢ Constantly shifting geographic and population needs
  - ➢ Appropriate setting for detainees
  - ➢ Border surge
- **Mission Critical Infrastructure** for ICE and USMS
  - ➢ ICE: **~95% of detainee capacity is outsourced**
  - ➢ USMS: **~80% of detainee capacity is outsourced**
  - ➢ The Company estimates construction of equivalent new government capacity would require Congressional approval and budget of $25+ billion
- **Flexible Capacity** to respond quickly to ever-changing real estate needs
  - ➢ Location needs change based on law enforcement priorities and varying trends in different jurisdictions
- **Appropriate Setting** for civil detainees
  - ➢ Lack of ICE and USMS infrastructure means most alternatives to private facilities are local jails
    - Local jails often co-mingle ICE or USMS populations with their inmate populations
      - Making many local facilitates unable to meet Performance-Based National Detention Standards (PBNDS) for ICE and federal detentions standards for USMS

…And Has Resulted in Many New Contract Wins

New Contract Awards	
Date	**Details**
June 2022	A local government agency enters into a two-year contract renewal for our 2,672-bed Tallahatchie County Correctional Facility in Tutwiler, Mississippi, that allows the U.S. Marshals Service (USMS) to continue utilizing the facility.
January 2022	The state of Arizona enters into a new contract to house up to 2,706 offenders at our 3,060-bed La Palma Correctional Center in Eloy, Arizona. The contract is the largest awarded to the private sector by any state corrections system in over a decade.
September 2021	The state of New Mexico enters into a new three-year lease agreement at our 596-bed Northwest New Mexico Correctional Center to transition facility operations to the New Mexico Corrections Department, effective November 1, 2021.
July 2021	The state of Montana expands its contract at our 664-bed Crossroads Correctional Center by 96 beds to utilize 100% of the facility capacity.
May 2021	Mahoning County, Ohio enters into a new contract to utilize up to 990-beds at our 2,016-bed Northeast Ohio Correctional Center to assist in caring for County inmates and federal detainees in their custody.
October 2020	The Federal Bureau of Prisons (BOP) enters into a new contract for residential reentry and home confinement services at our 289-bed Turley Residential Center and 494-bed Oklahoma Reentry Opportunity Center, both in Oklahoma.
September 2020	The USMS enters into a new contract for our 1,692-bed Cimarron Correctional Facility in Cushing, Oklahoma.
August 2020	The state of Idaho enters into a new contract to house up to 1,200 offenders initially at our 1,896-bed Saguaro Correctional facility in Arizona and other facilities by mutual agreement.
December 2019	The Commonwealth of Kentucky enters into a new lease agreement for our 656-bed Southeast Correctional Complex in Kentucky.
August 2019	Immigration and Customs Enforcement (ICE) enters into a new contract to house adult detainees at our 2,232-bed Adams County Correctional Center in Mississippi.
May 2019	The USMS enters into a new contract to house offenders at our 1,422-bed Eden Detention Center in Texas.
May 2019	ICE enters into a new contract to house adult detainees at our 910-bed Torrance County Detention Facility in New Mexico.

Core Value is in the Real Estate, But Our Business Model is Flexible

We have been responsive to the needs of our government partners and those needs have evolved over our nearly 40 year history

Early Stages

- **Operational Cost Efficiencies** → Private sector operating existing government owned facilities (**Emergence of Managed-Only Model**)
- **Rapid Population Growth** → New government owned facility construction with the private sector providing the operations (**Expansion of Managed-Only Model**)
- **Emerging Federal Needs** → Federal law enforcement agencies had emerging capacity needs (**Emergence of Owned/Managed Model**)

Rapid Growth Phase

- **Rapid Population Growth & Lack of Appropriations for New Capacity** → Our federal and state partners increasingly found it difficult to receive sufficient funding to meet their capacity needs, which led to the private sector delivering a real estate solution (**Growth of Owned/Managed Model**)
- **Continuing Federal Needs** → Federal law enforcement agencies continued to have expanded capacity needs, and they did not have a desire to operate detention facilities (**Growth of Owned/Managed Model**)

Current Market

- **Inmate Population Growth Slows** → Reduction in the need for new facility construction to expand capacity & increasingly competitive market in the Managed-Only business compresses margins **(Exit Managed-Only Model)**
- **Aging Correctional Infrastructure** → Existing stock of government owned correctional facilities have reached the end of their useful life. Appropriations for replacement capacity remains limited, but our partners have a desire to maintain government operations (**Emergence of Lease-Only Model**)
- **Existing Capacity** → Privately owned correctional infrastructure provides mission-critical capacity to our government partners (**Continuation of Owned/Managed Model**)
- **Continuing Federal Needs** → Federal law enforcement agencies continue to depend on the real estate provided by the private sector and are not interested in changing their law enforcement mission (**Continuation of Owned/Managed Model**)

Real Estate continues to be the biggest challenge to our government partners due to the high cost of construction, but some partners are interested in government control of the day-to-day facility operations. This led to the creation of the lease-only model provided in our CoreCivic Properties segment.

We have successfully converted multiple facilities from an owned/operated model in our Safety segment to the lease-only model provided in our Properties segment[1]

1 CoreCivic currently leases to states our California City Correctional Center, Southeast Correctional Complex, Northwest New Mexico Correctional Center, and North Fork Correctional Facility, each of which was previously Company operated.

Our Real Estate Portfolio is Valuable

- On August 9, 2022, we closed on the sale of our 1,978-bed McRae Correctional Facility in Georgia to the Georgia Building Authority for a price of $130 million
  - Constructed in 2000, and expanded in 2002 and again in 2012, Georgia adds more modern infrastructure to their correctional system
  - Sale generated significant liquidity to CoreCivic, which was used to accelerate the pace of stock repurchases and debt reduction
  - The sale generated a gain of $77.5 million
  - Demonstrates value of the real estate portfolio

Average Available Beds in CoreCivic Safety	**66,399**
Less: Managed Only	
Citrus County Detention Facility	760
Lake City Correctional Facility	893
Hardeman County Correctional Facility	2,016
South Central Correctional Center	1,676
Plus: Properties Segment	
California City Correctional Center	2,560
Lansing Correctional Facility	2,432
Southeast Correctional Complex	656
Northwest New Mexico Correctional Center	596
North Fork Correctional Facility	2,400
Total Owned Correctional Beds	**69,698**

McRae Sale Price	McRae Beds	Value Per Bed	Implied Value of All Beds[1]	Net Debt	Equity	Shares	Equity Value Per Share
$130,000,000	1,978	$65,723	$4,580,762,000	$1,121,781,000	$3,458,981,000	114,981,165	$30.08

1 Total owned correctional beds multiplied by a value per bed of $65,723 based on sale price of the McRae Correctional Facility.

Our Real Estate is Flexible for Alternative Uses

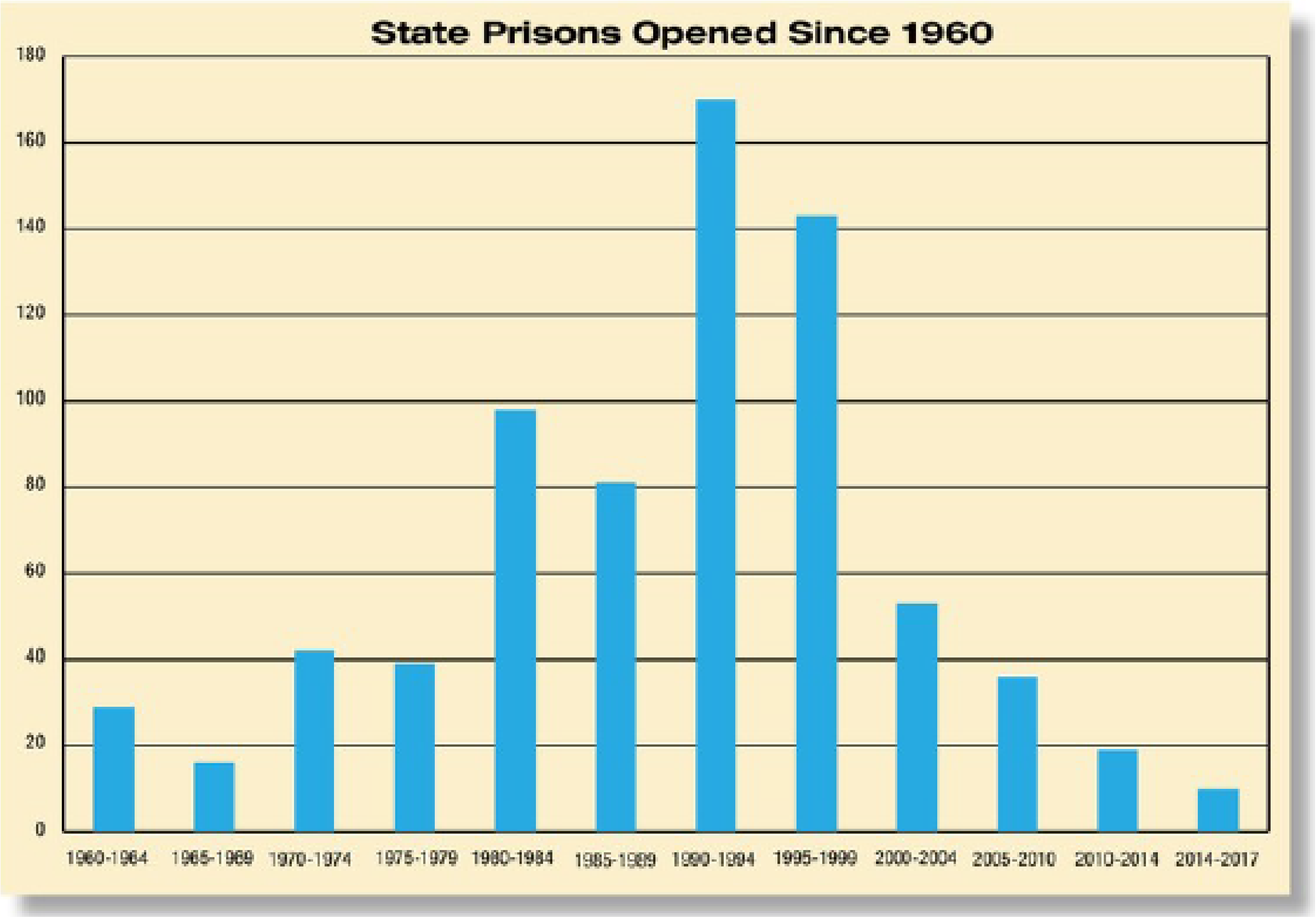
We have a well established recent history of repurposing facilities for alternative government partners:

Facility	Facility Capacity	State	Details
Cimarron Correctional Facility	**1,692 beds**	**Oklahoma**	In August 2020, the State of Oklahoma ended their contract due to budget shortfalls. The facility transitioned to a new contract with the USMS in September 2020.
Adams County Correctional Center	**2,232 beds**	**Mississippi**	In August 2019, the BOP ended their contract due to a competitive rebid process. The facility transitioned to a new contract with ICE the same month.
Eden Detention Center	**1,422 beds**	**Texas**	In April 2017, the BOP ended their contract due to declining capacity needs and the facility was idled. The facility was reactivated in June 2019 under a new USMS contract.
La Palma Correctional Center	**3,060 beds**	**Arizona**	In June 2018, the State of California ended their contract due to declining capacity needs. The facility transitioned to a new contract with ICE in July 2018. In January 2022, the state of Arizona awarded a new contract to house up to 2,706 male offenders at the facility, which will result in the transfer of ICE detainees to other facilities, including those we own in the region.
Cibola County Corrections Center	**1,129 beds**	**New Mexico**	In August 2018, the BOP ended their contract due to declining capacity needs. The facility transitioned to a new contract with ICE in September 2018.
Torrance County Detention Facility	**910 beds**	**New Mexico**	In October 2017, we elected to end our contract with the USMS to optimize utilization at other facilities. The facility was reactivated in May 2019 under a new ICE contract.
Tallahatchie County Correctional Facility	**2,672 beds**	**Mississippi**	In June 2018, the State of California ended their contract due to declining capacity needs. The facility transitioned to a series of new contracts with federal, state and local partners. Today the facility cares for individuals from USMS, Vermont, South Carolina, and Tallahatchie County.
North Fork Correctional Facility	**2,400 beds**	**Oklahoma**	In November 2015, the State of California ended their contract due to declining capacity needs. In July 2016, the State of Oklahoma entered into a lease agreement for the facility. The facility has served nine different state partners over its operating history: California, Colorado, Hawaii, Idaho, Oklahoma, Vermont, Washington, Wisconsin and Wyoming.

The flexibility of our real estate assets to quickly be repurposed to serve other government partners reflects the serious corrections infrastructure challenge facing the country's corrections systems

America's Prisons: The Aging Infrastructure Crisis

"There are almost 500 prisons nation wide built between 1980 and 2000 that need major upgrades, repurposing, or replacement…With the prison infrastructure challenges at an all-time high, we may be entering the next prison building boom, as states are being forced to replace their older prisons."



- The majority of America's inmates are housed in facilities that are 25 to 40 years old
- Public prison facilities will typically need to replace major components of infrastructure around the 20-year mark
- As a result of delayed/deferred maintenance capital spending, many states are now facing the expensive consequences of this neglect

Source: Correction News, March/April 2018 Publication

Potential Growth Channels & Opportunities

Multiple opportunities in the market to drive future growth, many of which can be realized due to our recent decision to convert to a taxable C-Corp, allowing CoreCivic to fund future growth initiatives with internally generated cash flows

Properties Segment

- Design, construct, build, finance criminal justice properties for lease to government entities
  - Easy, low-cost alternative for federal, state and municipal governments to modernize outdated infrastructure
  - Favorable financing readily available for a wide range of development opportunities
- CoreCivic estimates $15 - $20 billion infrastructure pipeline throughout the US prison system
- Potential to lease existing facilities to government agencies in need of additional or newer capacity

Community Segment

- Meet increasing partner needs for healthcare services critical to the well-being of residents and inmates, including chronic care management and mental health and substance abuse services
- Expand electronic monitoring services that partners view as an incarceration alternative for low risk populations and as a tool to reduce overcrowding
- Currently have 650 beds available in idle Community facilities to respond to emerging partner needs

Safety Segment

- Transition of contract at 3,060-bed La Palma Correctional Center from ICE to Arizona has created significant earnings disruption in 2022, expected to recover in 2023
- The termination of Title 42 is expected to result in an increase in the number of people apprehended and detained by ICE[1]
- Currently have 8,459 beds available in idle Safety prison facilities to respond to emerging partner needs

1 On November 15, 2022, a federal judge issued an order barring federal authorities from using Title 42, stating the policy is arbitrary and capricious and violates the Administrative Procedure Act. The Biden administration filed an unopposed stay motion, asking the judge to let the order take effect in five weeks, allowing the government to prepare for an orderly transition to new policies at the border.

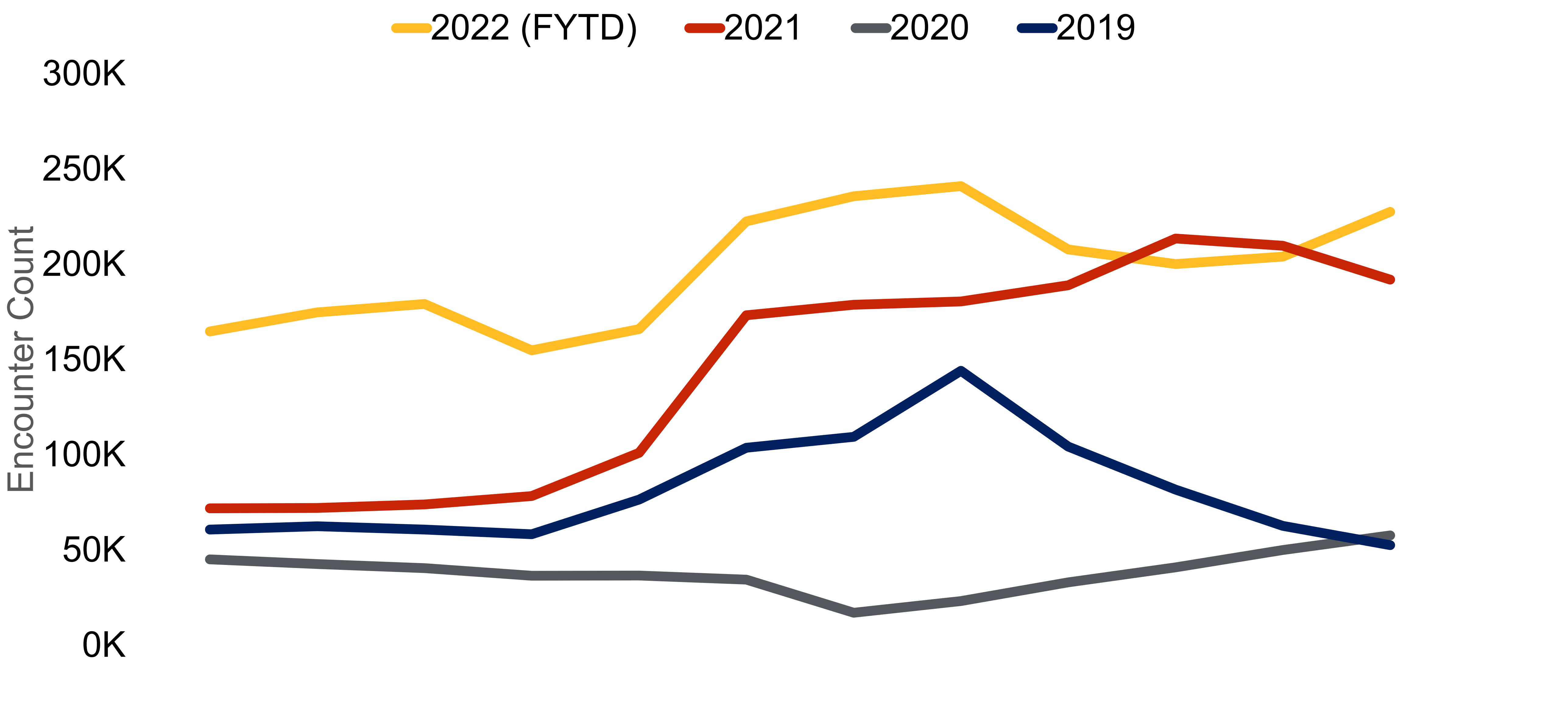
Southwest Border Apprehensions Remain Elevated

- Apprehension rates along the United States Southwest border remains elevated—hitting 21-year highs during the summer of 2021 and further increasing in 2022

- Title 42 expulsions, an emergency power granted to the Executive branch due to the pandemic, have allowed U.S. Customs and Border Protection to quickly remove all single adults apprehended at the Southwest Border—reducing the near-term demand for detention beds

- On November 15, 2022, a federal judge issued an order barring federal authorities from using Title 42, stating the policy is arbitrary and capricious and violates the Administrative Procedure Act. The Biden administration filed an unopposed stay motion, asking the judge to let the order take effect in five weeks, allowing the government to prepare for an orderly transition to new policies at the border.

FY Southwest Land Border Encounters by Month



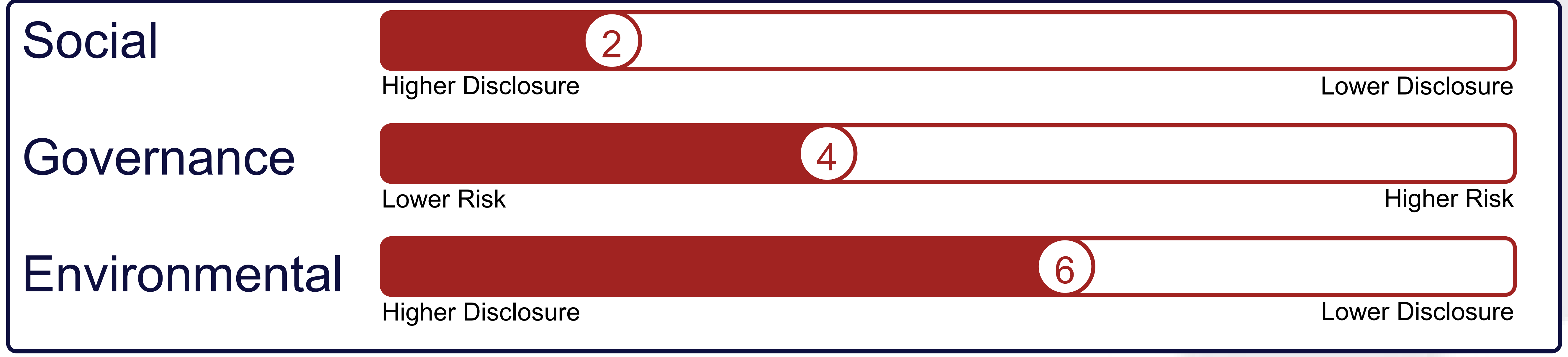
	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Total
2022 (FYTD)	*164,837*	*174,845*	*179,253*	*154,874*	*166,010*	*222,574*	*235,785*	*241,136*	*207,834*	*200,162*	*204,087*	*227,547*	*2,378,944*
2021	*71,929*	*72,113*	*73,994*	*78,414*	*101,099*	*173,277*	*178,795*	*180,597*	*189,034*	*213,593*	*209,840*	*192,001*	*1,734,686*
2020	*45,139*	*42,643*	*40,565*	*36,585*	*36,687*	*34,460*	*17,106*	*23,237*	*33,049*	*40,929*	*50,014*	*57,674*	*458,088*
2019	*60,781*	*62,469*	*60,794*	*58,317*	*76,545*	*103,731*	*109,415*	*144,116*	*104,311*	*81,777*	*62,707*	*52,546*	*977,509*

Source: U.S. Customs and Border Protection – Southwest Border Migration

Unprecedented Commitment to ESG within the Corrections Industry

- CoreCivic released the Company's fourth Environmental, Social and Governance (ESG) report in April 2022, demonstrating the continued commitment to transparency and accountability and providing more robust disclosures to show how the Company betters the public good every day
- The report details how the Company is helping to tackle the national crisis of recidivism and provides quantified evidence of progress being made toward company-wide reentry goals
- The Company actively supports policies aimed to improve the opportunities available to its residents upon reentry
  - ➢ **Ban the Box (a.k.a. "fair-chance") legislation** designed to eliminate hiring practices that discriminate against rehabilitated justice-involved persons
  - ➢ **Pell Grant restoration, Voting rights restoration, Licensure reform policies** to improve reentry opportunities for formerly incarcerated individuals
- **Go Further** is an evidence-based process that unites CoreCivic staff and those planning for reentry to produce successful outcomes
  - After careful assessment, a life plan is developed to address potential barriers to reentry such as educational needs and substance use disorders
- Initial primary focus was on social-related metrics and increased transparency
  - Market perception already experiencing positive impact:

ISS Corporate Solutions Quality Score – October 2022



Source: ISS Corporate Solutions
Note: To view CoreCivic's ESG Report click here: https://www.corecivic.com/hubfs/2021-ESGReport.pdf

Company's ESG Focus Benefits All Stakeholders

Holistic Approach Toward Preparing Inmates for Successful Reentry…

More Humane Conditions

- Reduced Overcrowding
- Modern Real Estate Amenities
- Improved Medical Programs
- Facilities and Open Spaces
- Better Security

99.6%: Average Facility ACA Audit Score

Focus on Rehabilitation & Reentry

- Ban the Box
- Education & Vocational Training
- Treatment and Behavioral Programs
- Victim Impact Programs
- Chaplaincy and Religious Services

Evidence Based Programs with Measurable Goals

…While Serving the Needs of Broader Stakeholders

Government Partners

- Facilities appropriate for inmates / detainees
- Adapts quickly to shifting population and geographic needs
- Built-to-Suit capabilities

Taxpayers

- Long run cost savings: **12%- 58%**[(1)]
- New construction:
  - **25%**[(1)] cost savings
  - **~40%**[(1)] time reduction

Community

- Partner to 500+ small businesses
- CoreCivic Foundation provides cash contribution and service hours to numerous charitable organizations focused on building strong communities

(1) *The Independent Institute, "Prison Break: A New Approach to Public Cost and Safety," June 2014.*

Human Rights – CoreCivic's Approach and Goals

Human rights are foundational in all that we do, therefore the salient rights of residents and employees are considered throughout our ESG and corporate strategies. We recognize the inherent dignity of every person and the benefits of promoting a culture of individual respect. Respecting the rights of those in our care is fundamental to our mission and a core component of the ethical framework that governs our business and operations.

We operationalize our approach through the following management practices:

Residents

- Maintain detailed policies and procedures that promote and protect human rights
- Train all security personnel on risks to our operations during live, in-person training before interacting with residents and annually thereafter
- Provide grievance mechanisms for residents and their friends and family members to report issues
- Audit and monitor facility-level performance against key industry-specific obligations
- Engage with external stakeholders on human rights issues

Employees

- Maintain detailed policies on employee rights, including equal employment opportunities; sexual harassment; harassment based on race, sex, and other protected characteristics; and accommodations for persons with disabilities
- Train all employees on harassment and discrimination policies annually
- Train all security personnel on human rights risks associated with corrections and detention operations
- Maintain multiple grievance mechanisms for reporting concerns and prohibit retaliation or reprisals for such reports
- Apply investigative resources and disciplinary mechanisms to enforce employee rights

In 2021, we updated our human rights policy following a multi-year human rights risk assessment, which was developed in collaboration with internal and external stakeholders. Our updated policy follows the United Nations Guiding Principles Framework and was developed along with an external expert on human rights.

CoreCivic's Quality Assurance and Government Oversight

CoreCivic facilities' operations are subject to oversight and accountability measures, both internally and externally. Many of CoreCivic's government partners maintain full-time, on-site monitors to promote transparency and ease of communication. CoreCivic is subject to routine oversight and performance requirements based on a combination of rigorous contract, accreditation and government-established performance standards. Thirty-seven (37) of CoreCivic's 39 Safety division facilities eligible for accreditation by the American Correctional Association (ACA) were accredited in 2021 with an average score of 99.6%.

Our vice president, quality assurance (QA) oversees all QA activities and regularly reports contract compliance and service quality metrics to senior management and the board of directors. We evaluate our approach by tracking metrics and, when needed, changing operational procedures informed by data related to evolving industry best practices, audit performance, corrective action plans, and employee and resident climate surveys, all overseen by QA.

KEY AUDIT AREAS

- Physical Environment
- Sexual Abuse Prevention Program
- Community and Family Participation
- Facility Personnel
- Work Programs
- Use of Force
- Resident Safety
- Resident Programs
- Health Care
- Legal and Religious Rights
- Food Service
- Discipline and Restrictive Housing

Over 1,000 on-site contract monitors and government partner employees have continuous oversight of our facilities to help ensure compliance

CoreCivic's Quality Assurance and Government Oversight

CoreCivic facilities also are subject to a range of other audit and inspection processes, based on facility mission, location and contractual and regulatory requirements:

- CoreCivic Safety facilities that maintain American Correctional Association (“**ACA**”) accreditation undergo audits by independent auditors trained and assigned by the ACA on a three-year cycle. ACA audits review all facets of correctional operations, including inmate/resident health care.
- All CoreCivic Safety and Community facilities are subject to auditing on a three-year cycle for compliance with the Prison Rape Elimination Act (“**PREA**”).
- Some CoreCivic Safety facilities require accreditation by the National Commission on Correctional Health Care (“**NCCHC**”), an independent organization that reviews health care operations in correctional environments.
- CoreCivic facilities with federal populations are periodically audited by the Office of Federal Contract Compliance Programs (“**OFCCP**”) of the United States Department of Labor.
- CoreCivic facilities are subject to inspections related to **state and local requirements** in areas such as fire safety and food service.
- Several CoreCivic facilities are subject to inspection in connection with oversight of our government partner agencies by other, independent government agencies, such as the **U.S. Department of Justice Office of Inspector General (BOP and USMS), Department of Homeland Security (DHS) Office of Inspector General (ICE), DHS Office of Detention Oversight, and DHS Office for Civil Rights and Civil Liberties**.
- CoreCivic employees have access to government inspectors general and similar offices for purposes of reporting fraud, waste and other forms of misconduct in connection with government contracts, and such offices typically have authority, by law or by contract, to investigate our operations and the conduct of our employees and agents.

Operational Transparency Through Multiple Levels of Oversight

Quality Assurance Audit
The quality assurance division, independent from operations, audits each Safety facility annually on an unannounced basis using specifically tailored audit instruments designed to assess compliance with partner expectations and contract requirements.

Hotlines
Residents, employees, and visitors have access to 24/7 hotlines to report any concerns or allegations of misconduct, including: inmate concerns hotline, CoreCivic ethics line, national sexual assault hotline and various agency Office of Inspector General hotlines.

On-Site Contract Monitors
Many of our facilities have government agency employees physically on-site to provide daily oversight and monitoring of facility operations.

Accrediting Organizations
The American Correctional Association and National Commission on Correctional Health Care conduct audits as independent accrediting organizations.

Public Tours and Visits
Our facilities are frequented by members of the public, including: residents' family and friends, community volunteers, journalists, attorneys, elected officials, NGOs and other interested parties.

CoreCivic

Non-Correctional Certifications and Related Inspections
Our facilities are inspected by relevant officials, including: food safety, fire safety, occupational safety and public health.

PREA Audits
Independent, certified PREA auditors conduct audits to ensure compliance with sexual abuse prevention requirements.

Regular Reporting
Depending on government agency areas of interest, CoreCivic facilities regularly report on a range of topics from serious incident occurrences to personnel changes.

Independent Government Agency Oversight Audits
Government agencies partnering with CoreCivic are subject to independent review of their oversight efforts, including: the Office of Inspector General for federal departments and various state agency oversight divisions.

Government Agency Audits
Government agencies often require CoreCivic to apply their preferred set of operational standards. CoreCivic is audited against these standards by the agency, including ICE PBNDS, USMS FPBDS, BOP inspection tool and various state audit tools.

CoreCivic's Health Services – Scope of Care

CoreCivic
Health Services

Scope of Typical Care Delivery

We recognize the unique nature of correctional health services and its challenges. Our approach to delivering care considers the higher degree of emergent needs in detention populations and the higher-than-average degree of chronic and non-acute care needs of inmate populations. The range of treatment services we provide to residents is summarized by category of service in the table at right. While we develop and maintain individual care plans for each resident, the most common types of health services are summarized here.

MEDICAL SERVICES

We screen for infectious diseases and urgent medical needs upon admission. Referrals are made as needed. Initial health assessments are provided within two weeks of admission with access to care for the duration of the resident's time in our care.

We verify and continue current medications based on patient history of medical issues, mental health and infectious diseases. If new diagnoses are discovered, new medications are ordered as clinically indicated.

We protect patients exhibiting signs of self-harm. In 2021 CoreCivic assembled a task force of 15 mental health professionals to examine existing challenges and identify best practices to protect against self-harm. Six work streams were identified to institute a treatment model that began implementation in 2022.

We create treatment plans for those with complex and chronic medical and mental health conditions and continue management as needed until reentry.

We treat acute and episodic medical problems 24/7 and work with area providers when emergent off-site care is required.

DENTAL SERVICES

We screen new residents within two weeks of admission.

We provide emergency dental care 24/7.

We provide dental sick call for pain, swelling and infection within 24-48 hours.

We provide oral hygiene instructions.

All residents have in-facility access to a dentist for existing or new dental issues.

OPTICAL SERVICES

Vision needs are provided on site by an optometrist.

MENTAL HEALTH SERVICES

Licensed staff conduct mental health evaluations for new residents within two weeks.

We renew current psychiatric medications upon arrival with follow-up by licensed mental health professionals within 30 days.

Qualified mental health professionals provide counseling and medication for diagnosed psychiatric conditions.

CoreCivic's Health Services – Care Delivery

Whether CoreCivic directly provides health services or coordinates with partner agencies and third-party providers, we are committed to providing quality care in line with correctional health standards set by organizations like National Commission on Correctional Health Care (NCCHC).

Our focus on care delivery standards starts with quality providers. Our provider credentialing process ensures that all medical providers are board certified and dentistry providers are appropriately vetted.

We seek continuous improvement through regular medical peer review and group review of serious incidents. Our focus on delivering therapeutic care includes the range of care delivery standards summarized at right.

Clinical Outcomes – Residents have access to medical care 24/7 inside the facility. Patients generally see a nurse face-to-face within 24 hours of requesting care. We track performance to document applicable timing and access standards.

Chronic Care – Patients with chronic conditions are seen regularly. Patients who are not improving are seen as often as clinically necessary, as often as daily. Patients who are improving and have no other needs may be seen up to every six months.

Patient Watch List – Each facility administers a "watch list" of patients who are fragile, high-risk or sick and not improving. Nurses monitor these patients and alert physicians when early warning signs occur. This watch list is regularly reviewed and updated through a multidisciplinary process.

Initial Assessments – Newly arriving residents are screened twice on arrival — first for any emergent needs, second for current/past medical issues and medications, mental health observations, immunization needs and infectious diseases. Residents are also screened for participation in any special programs or work assignments within the facility.

Medications – Licensed medical directors decide which medications are preferable for use for routine, chronic, urgent and emergency conditions. Our pharmacy partner processes prescriptions and delivers them to the facilities where they are distributed to patients as many as six times a day. Patients typically are provided medication within 24-72 hours of the order.

Standardized Clinical Processes – All facilities follow a standardized best practice template for care delivery. Flexibility is integrated into the standard design to permit government partner-directed processes.

Dental – Dental services follow American Dental Association standards of care. Dental sick calls for pain, swelling or infection are seen within 24-48 hours for their chief complaint. Dental emergencies are evaluated by dental or medical care providers 24/7.

Mental Health – A licensed psychiatrist evaluates patients with chronic conditions who require psychotropic medication. Patients are reevaluated every 90 days and before medications are renewed or changed. All patients prescribed psychotropic medication provide an informed consent before administration occurs.

Patient Care in Restrictive Housing Units (RHU) – Medication is delivered to patients in RHUs. Nurses visit the units at least daily, mental health staff visit at least weekly, and medical providers as needed. Mental health staff conduct reviews of each patient within seven days of placement and every 30 days thereafter. Patients can schedule regular appointments with medical or mental health providers as needed or requested. Patients with serious mental illness are evaluated by qualified mental health staff who coordinate with other staff to house the patients in the safest option to meet their specific needs.

Optical – Optometry services are provided on site with occasional referral to offsite specialists. Patients with co-morbidities who require regular exams receive care, and others can request services as needed.

Emergent Care – Emergent needs inside the facility are subject to 24 hour nurse coverage or on-call physical coverage.

CoreCivic's COVID-19 Response

COVID-19 affected nearly every facet of our operations over the last two years and continues to do so today. Principles of preparedness, control and management anchor our approach to the ongoing pandemic. While COVID-19 presents challenges on an unprecedented scale, our pandemic-related policies, procedures, and experience in this area enable us to communicate timely and relevant information to stakeholders as developments occurred.

We activated our emergency operations center (EOC), which tracks and monitors developments and resources in real time with state-of-the-art emergency management software, as part of our pre-existing policy and procedure. We also assembled a special COVID Response Committee, which includes our chief medical officer, to ensure all areas of our operations understand and communicate our plans. The committee monitors the status of our control and management efforts and continuously ensures our efforts align with Centers for Disease Control and Prevention (CDC) and other health expert recommendations.

High-Level Summary of our Management Approach in Response to COVID-19:

COMPREHENSIVE PLANS
Routinely distribute mitigation procedures and management policies around all aspects of virus prevention, response and vaccination

EMERGENCY OPERATIONS CENTER
Activated our EOC for 24/7 monitoring and response

HEALTH SCREENINGS
Conduct health screening entry controls at our facilities and follow CDC guidance on sanitation and prevention procedures

PERSONAL PROTECTIVE EQUIPMENT
Continue to assess our supply chain to ensure access and distribution of PPE for residents and employees

SOCIAL DISTANCING
Continue to use modified food service, programming and visitation practices to follow partner agency direction and CDC guidelines, with particular focus on accelerating tablet programs and providing free phone calls to address restrictions on programming and visitation

ACCESS TO MEDICAL CARE
Continue to work with government partners to maintain medical co-pay waivers for residents

COMMUNICATIONS
Provide routine updates for families, employees and the public regarding all aspects of COVID-19 best practices and changes to our operations

EMPLOYEE SUPPORT
Continue to provide paid time off and sick leave procedures for COVID-19 symptoms/exposures

Provide paid time for employees to receive COVID shots from clinics in their community plus sick time for vaccine side effects

VACCINE ADMINISTRATION
Developed logistical capability to administer vaccine and created education campaigns for employees and residents

Highly Qualified, Proven Management Team

Damon T. Hininger
President and Chief Executive Officer

- 25+ years of corrections experience
- Began at CoreCivic in 1992 as Correctional Officer
- Active in community: United Way, Nashville Chamber of Commerce, Boy Scouts

David Garfinkle
EVP and Chief Financial Officer

- Began at CoreCivic in 2001
- Former experience in REITs, public accounting and holds CPA certification
- Active in community: Junior Achievement of Middle Tennessee- Finance & Executive Committees, St. Matthew Church lector

Tony Grande
EVP and Chief Development Officer

- Began at CoreCivic in 2003
- Assists in finding solutions to tough government challenges
- Formerly served as Tennessee's Commissioner of Economic and Community Development

Patrick Swindle
EVP and Chief Operating Officer

- Began at CoreCivic in 2007
- Prior experience in sell-side equity research and finance department at CoreCivic

Lucibeth Mayberry
EVP and Chief Innovation Officer

- Began at CoreCivic in 2003
- Responsible for the full range of real-estate services, including acquisitions, design & construction, and maintenance
- Prior experience in legal and business development

David Churchill
EVP and Chief Human Resources Officer

- Began at CoreCivic in 2012
- Has over 30 years of experience in human recourses, talent management, and organizational development.

Cole Carter
EVP and General Counsel

- Began at CoreCivic in 1992 as Academic Instructor
- President of CoreCivic Cares Fund
- Juris Doctor – Nashville School of Law

Variety of experience and unwavering commitment to rehabilitation and combating recidivism

Diverse Board of Directors (Eight Independent) with Relevant Expertise

Mark A. Emkes
- Chairman of the Board
- Former Executive, Bridgestone
- Joined: 2014

Donna M. Alvarado
- Founder and President, Aguila International
- Joined: 2003

Robert J. Dennis
- Former Chairman and CEO, Genesco
- Joined: 2013

Damon T. Hininger
- President and CEO, CoreCivic
- Joined: 2009

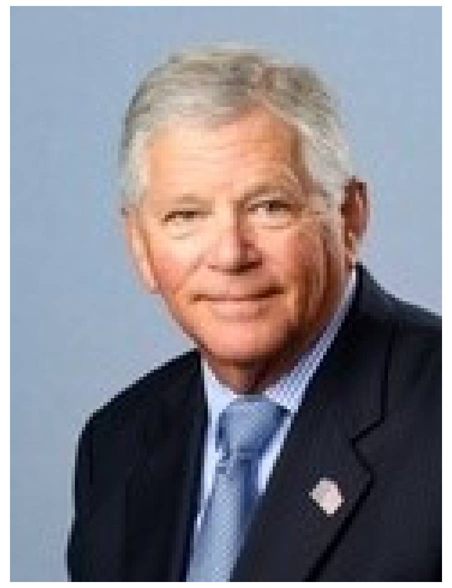
Stacia Hylton
- Principal, LS Advisory
- Former Director, US Marshals
- Joined: 2016

Harley G. Lappin
- Previous EVP, CoreCivic
- Former Director, Federal BOP
- Joined: 2018

Anne L. Mariucci
- Career in real estate
- Former President, Del Webb Corp.
- Joined: 2011

Thurgood Marshall, Jr.
- Former Partner, Morgan, Lewis & Bockius LLP
- Joined: 2002

Devin I. Murphy
- President, Phillips Edison & Company
- Joined: 2018



John R. Prann, Jr.
- Former CEO, Katy Industries
- Joined: 2000

Experience in executive leadership, real estate, rehabilitation, corrections, human rights, media, legal, government affairs, and technology

CoreCivic

Appendix

Reconciliation to Adjusted Diluted EPS

($ in thousands, except per share amounts)	For the Three Months Ended September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
Net income	$68,318	$10,562	$19,003	$28,037	$30,012
Special Items:					
Expenses associated with debt repayments and refinancing transactions	783	6,805	-	4,112	-
Gain on sale of real estate assets, net	(83,828)	(1,060)	(2,261)	-	-
Shareholder litigation expense	-	1,900	-	-	-
Asset impairments	3,513	-	-	2,027	5,177
Income tax expense (benefit) for special items	20,959	(2,041)	625	(1,533)	(1,449)
Adjusted net income	**$9,745**	**$16,166**	**$17,367**	**$32,643**	**$33,740**
Weighted average common shares outstanding – basic	116,569	120,529	120,796	120,285	120,285
Effect of dilutive securities:					
Restricted stock-based awards	881	817	624	933	641
Non-controlling interest – operating partnership units	-	-	-	-	1,123
Weighted average shares and assumed conversions – diluted	117,450	121,346	121,420	121,218	122,049
Adjusted Earnings Per Basic Share	**$0.08**	**$0.13**	**$0.14**	**$0.27**	**$0.28**
Adjusted Earnings Per Diluted Share	**$0.08**	**$0.13**	**$0.14**	**$0.27**	**$0.28**

Calculation of FFO, Normalized FFO and AFFO

	For the Three Months Ended				
($ in thousands, except per share amounts)	September 30, 2022	June 30, 2022	March 31, 2022	December 31, 2021	September 30, 2021
Net income	$68,318	$10,562	$19,003	$28,037	$30,012
Depreciation and amortization of real estate assets	24,158	24,501	24,166	25,176	24,877
Impairment of real estate assets	3,513	-	-	2,027	-
Gain on sale of real estate assets, net	(83,828)	(1,060)	(2,261)	-	-
Income tax expense (benefit) for special items	21,165	283	625	(506)	-
Funds From Operations	**$33,326**	**$34,286**	**$41,533**	**$54,734**	**$54,889**
Expenses associated with debt repayments and refinancing transactions	783	6,805	-	4,112	-
Shareholder litigation expense	-	1,900	-	-	-
Goodwill and other impairments	-	-	-	-	5,177
Income tax benefit for special items	(206)	(2,324)	-	(1,027)	(1,449)
Normalized Funds From Operations	**$33,903**	**$40,667**	**$41,533**	**$57,819**	**$58,617**
Maintenance capital expenditures on real estate assets	(7,717)	(6,351)	(3,287)	(15,002)	(9,169)
Stock-based compensation	1,987	4,453	5,267	5,094	5,097
Amortization of debt costs	1,257	1,434	1,730	1,731	2,094
Other non-cash revenue and expenses	505	(376)	(372)	(206)	120
Adjusted Funds From Operations	**$29,935**	**$39,827**	**$44,871**	**$49,436**	**$56,759**
Funds from operations per diluted share	$0.28	$0.28	$0.34	$0.45	$0.45
Normalized funds from operations per diluted share	$0.29	$0.34	$0.34	$0.48	$0.48
Adjusted funds from operations per diluted share	$0.25	$0.33	$0.37	$0.41	$0.47

Calculation of NOI and Segment NOI

($ in thousands)

	For the Three Months Ended September 30, 2022	For the Three Months Ended September 30, 2021	For the Nine Months Ended September 30, 2022	For the Nine Months Ended September 30, 2021	Twelve Months Ended December 31, 2021
Revenue					
Safety	**$ 423,186**	$ 431,534	**$ 1,253,788**	$ 1,261,183	**$ 1,693,968**
Community	**26,379**	25,535	**76,269**	74,122	**99,435**
Properties	**14,587**	13,940	**43,704**	54,927	**68,934**
Other	**59**	185	**135**	251	**279**
Total revenues	**$ 464,211**	$ 471,194	**$ 1,373,896**	$ 1,390,483	**$ 1,862,616**
Operating Expenses					
Safety	**$ 342,190**	$ 314,283	**$ 987,472**	$ 926,990	**$ 1,236,938**
Community	**22,022**	20,427	**63,531**	61,551	**81,610**
Properties	**3,902**	3,381	**10,561**	15,323	**18,155**
Other	**80**	101	**259**	282	**362**
Total operating expenses	**$ 368,194**	$ 338,192	**$ 1,061,823**	$ 1,004,146	**$ 1,337,065**
Net Operating Income					
Safety	**$ 80,996**	$ 117,251	**$ 266,316**	$ 334,193	**$ 457,030**
Community	**4,357**	5,108	**12,738**	12,571	**17,825**
Properties	**10,685**	10,559	**33,143**	39,604	**50,779**
Other	**(21)**	84	**(124)**	(31)	**(83)**
Total Net Operating Income	**$ 96,017**	$ 133,002	**$ 312,073**	$ 386,337	**$ 525,551**
Interest Income from Finance Leases					
Safety	**$ -**	$ -	**$ -**	$ -	**$ -**
Community	**-**	-	**-**	-	**-**
Properties	**2,192**	2,205	**6,556**	6,645	**8,841**
Segment Net Operating Income					
Safety	**$ 80,996**	$ 117,251	**$ 266,316**	$ 334,193	**$ 457,030**
Community	**4,357**	5,108	**12,738**	12,571	**17,825**
Properties	**12,877**	12,764	**39,699**	46,249	**59,620**
Total Segment Net Operating Income	**$ 98,230**	$ 135,123	**$ 318,753**	$ 393,013	**$ 534,475**

Calculation of EBITDA and Adjusted EBITDA

($ in thousands, except per share amounts)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021	Nine Months Ended September 30, 2022	Nine Months Ended September 30, 2021	Twelve Months Ended December 31, 2021
Net income (loss)	$ 68,318	$ 30,012	$ 97,883	$ (79,933)	$ (51,896)
Interest expense	23,455	23,097	73,139	69,865	95,565
Depreciation and amortization	31,931	33,991	96,218	100,787	134,738
Income tax expense	24,242	8,618	34,865	128,668	137,999
EBITDA	$ 147,946	$ 95,718	$ 302,105	$ 219,387	$ 316,406
Expenses associated with debt repayments and refinancing transactions	783	-	7,588	52,167	56,279
Expenses associated with COVID-19	-	-	-	2,434	2,434
Gain on sale of real estate assets, net	(83,828)	-	(87,149)	(38,766)	(38,766)
Shareholder litigation expense	-	-	1,900	54,295	54,295
Asset impairments	3,513	5,177	3,513	9,351	11,378
Adjusted EBITDA	$ 68,414	$ 100,895	$ 227,957	$ 298,868	$ 402,026
EBITDA from unrestricted subsidiaries	(2,450)	(2,419)	(7,519)	(15,570)	(18,367)
Restricted Adjusted EBITDA	$ 65,964	$ 98,476	$ 220,438	$ 283,298	$ 383,659

Note: Reconciliations for prior periods, which are not reconciled to this presentation, can be found on the Company’s website