CoreCivic

Investor Presentation

Second Quarter 2026

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, as amended. 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, 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 as a consequence of presidential executive orders, changes in how the federal government, including U.S. Immigration and Customs Enforcement, or ICE, elects to use our detention capacity or otherwise procures alternative detention capacity and the impact of any changes to immigration reform and sentencing laws (we do 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) our ability to successfully activate idle facilities in a timely manner in order to meet the growth in demand for our facilities and services from the federal government that has occurred as a result of changes in policies and actions of the current presidential administration, and to realize projected returns resulting therefrom; (v) 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; (vi) fluctuations in our operating results because of, among other things, changes in occupancy levels; competition; contract renegotiations or terminations, including as a result of a change in facility ownership; inflation and other increases in costs of operations, including a rise in labor costs; fluctuations in interest rates and risks of operations; (vii) government budget uncertainty, the impact of the debt ceiling and government shutdowns and changing budget priorities; (viii) our ability to successfully identify and consummate future development and acquisition opportunities, integrate their operations, and realize projected returns resulting therefrom; (ix) our ability to successfully consummate the sales of additional company-owned assets, including the potential sale of additional facilities to ICE, on a timely basis and on commercially favorable terms; and (x) 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.

We take 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 press release or the information contained herein by any third-parties, including, but not limited to, any wire or internet services, except as may be required by law.

CoreCivic Operates at the Intersection of Government and Real Estate Infrastructure

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
- We provide a broad range of solutions to government partners that help build safer, healthier and more productive communities, one person at a time
- Revenues, Net Income, and Adjusted EBITDA(1) for the quarter ended June 30, 2026, were $684.9 million, $37.1 million, and $109.4 million, respectively
- Owns and manages 15.8 million(2) square feet of real estate substantially all used by government
- Founded in 1983 and headquartered in Brentwood, Tennessee; publicly traded since October 1986

Provides a Broad Range of Solutions to Government Partners through Three Segments

Residential

CoreCivic's historical core business consisting of the 64 correctional, detention, and reentry facilities we manage, 60 of which we owned or controlled via a long-term lease, and four of which were owned by third parties, with a design capacity of 72,000 beds.

Services

Representing the delivery of complementary services to the corrections industry through our wholly-owned subsidiaries, including pharmacy services through Clinical Solutions Pharmacy, transportation services through TransCor, and electronic monitoring and case management services through Recovery Monitoring Solutions.

Properties

Leases mission-critical real estate to government tenants to address serious challenges in its criminal justice infrastructure. Consists of 5 correctional real estate properties held for lease to government agencies, with a total design capacity of approximately 8,000 beds.

America's Most Responsible Companies 2021 Newsweek statista

20% by 2020 Women on Boards

Military Friendly 2026 Gold Employer

25 Years CXW Listed NYSE

(1) For reconciliation of non-GAAP figures, Adjusted EBITDA to Net Income, the most directly comparable GAAP measure, see the Appendix to this presentation
(2) Includes Managed-Only Facilities and facilities leased by CoreCivic as of June 30, 2026

Largest Private Owner of Real Estate Utilized by Government Agencies

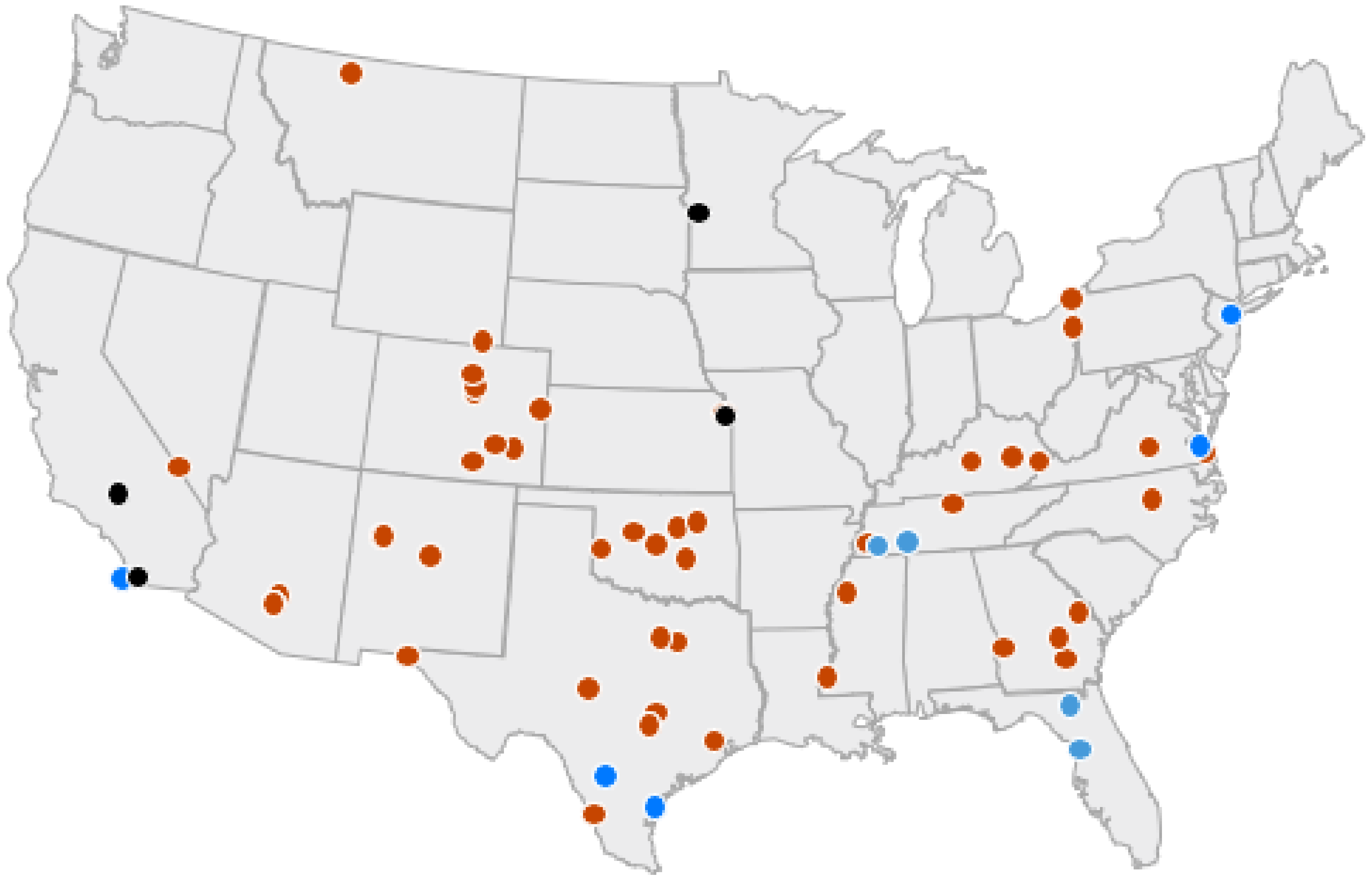
Manage 15.8 million[(1)] square feet of real estate used by government

RESIDENTIAL

- **92.4%** of NOI for the quarter ended June 30, 2026
- **14.3 million[(1)]** square feet
- **64** total facilities, including **67,785** correctional/detention beds and **4,099** community corrections beds
- **3** idle prison facilities, including **3,066** beds available for growth opportunities

PROPERTIES

- **1.5%** of NOI for the quarter ended June 30, 2026
- **1.5 million** square feet
- Consists of corrections facilities held for lease to government entities totaling **5** facilities, including **7,754** beds
- **1** idle facility, containing **2,400** beds available for growth opportunities

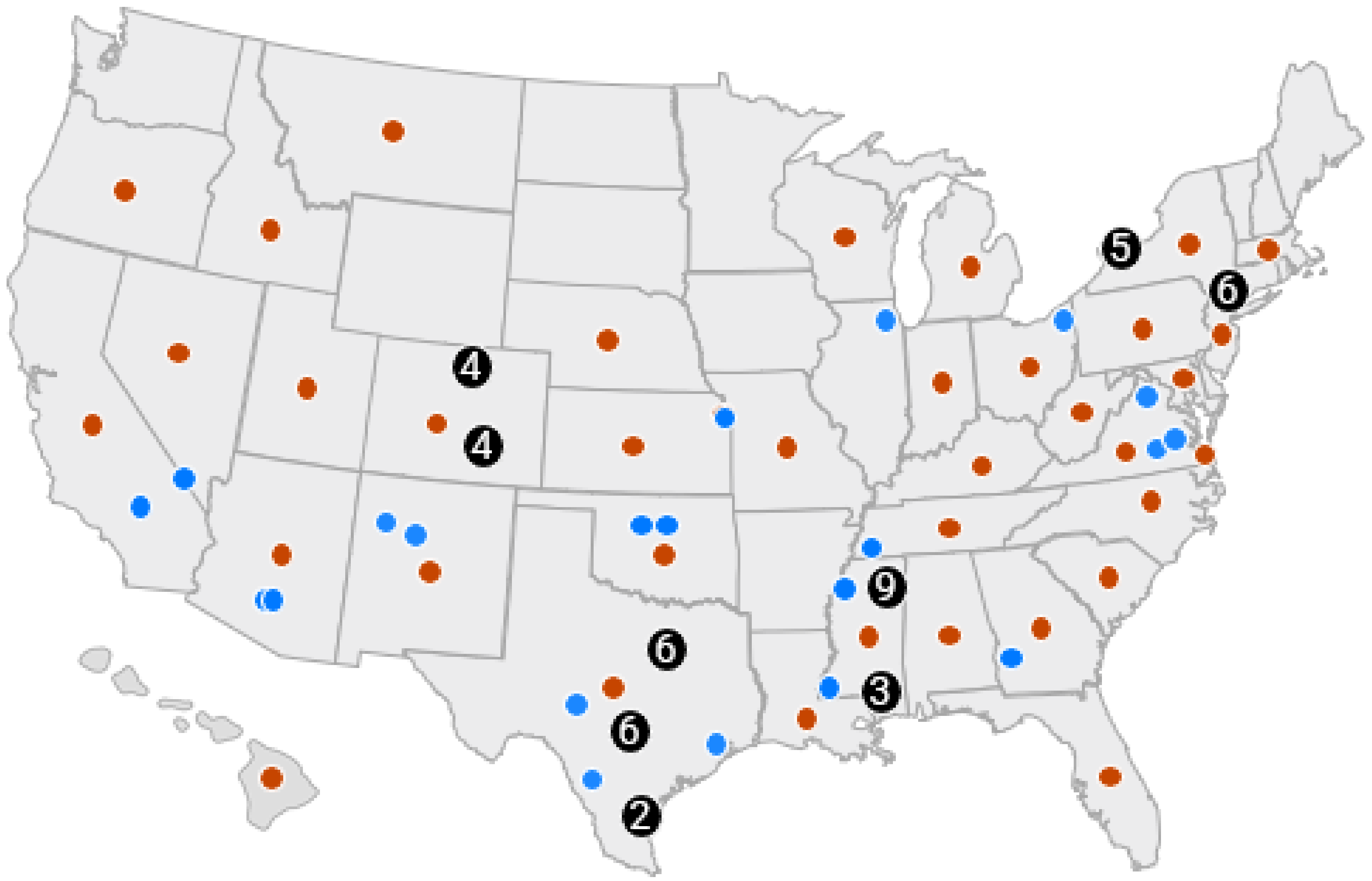


Note: As of June 30, 2026
(1) Includes managed-only facilities
(2) Four facilities sold to DHS in Q3 2026 that we continue to manage

Delivering Complementary Services to the Corrections Industry

SERVICES

- **6.1%** of NOI for the quarter ended June 30, 2026
- Clinical Solutions Pharmacy (CSP)
  - CSP is one of the largest correctional mail order Rx providers, including correctional facilities owned or operated by CoreCivic, across 32 states, distributing ~60,000 prescriptions per day
  - www.clinicalsolutionspharmacy.com/
- TransCor America, LLC (TransCor)
  - Provides transportation services to governmental agencies and CoreCivic
  - www.transcor.com/
- Recovery Monitoring Solutions (RMS)
  - Provides electronic monitoring and case management services as alternatives to incarceration
  - Serving over 20,000 individuals on a daily basis
  - www.recoveryms.com/



CSP Markets

TransCor Field Offices

RMS Offices[1]

Note: As of June 30, 2026

(1) The amount within the RMS circles represent the number of offices within those metropolitan areas

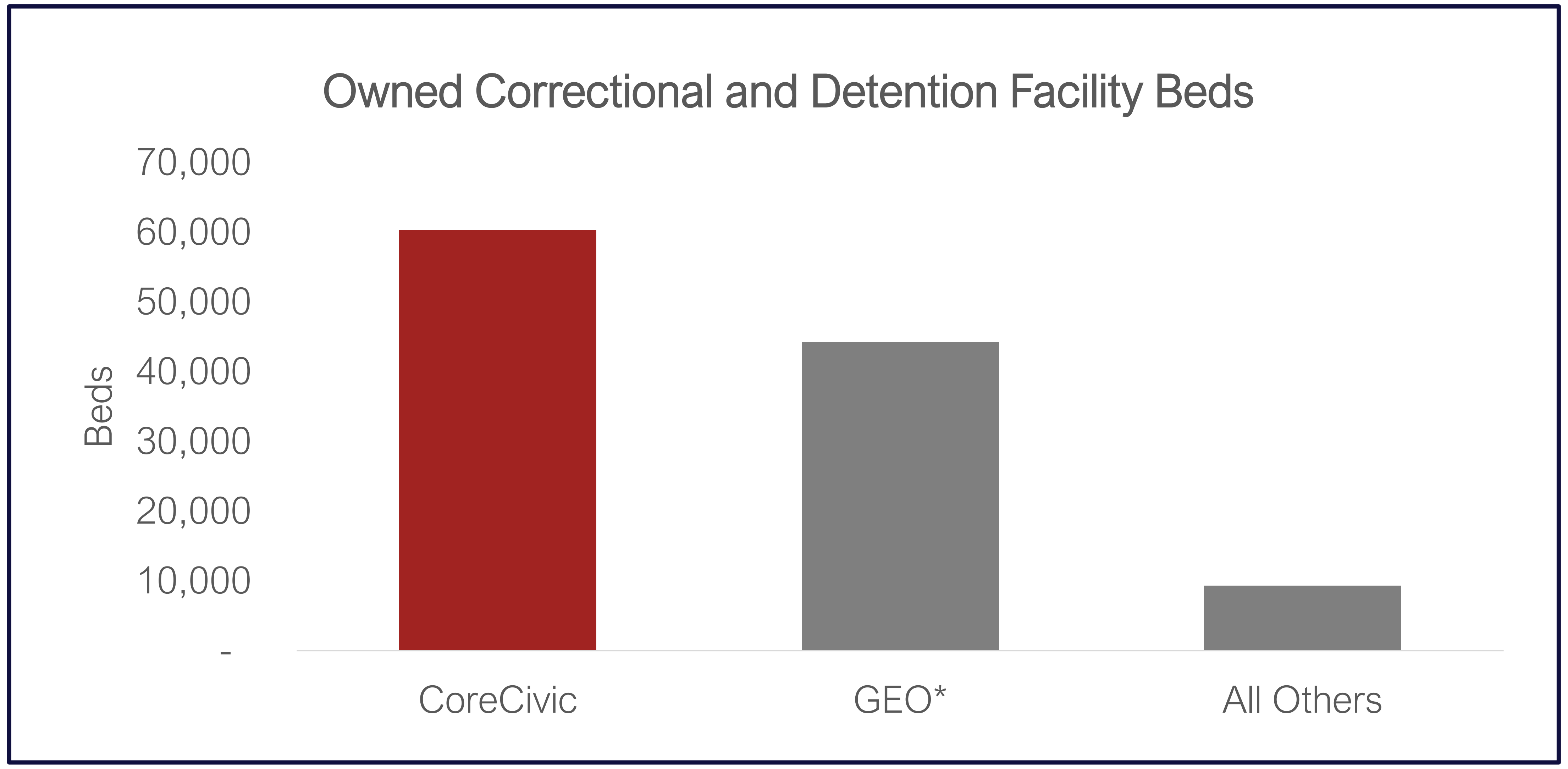
Clinical Solutions Pharmacy (CSP) - Acquisition Profile

- Acquired CSP on April 1, 2026
- Initial purchase price of ~$148.0M, exclusive of transaction-related expenses, funded entirely with existing liquidity
  - Acquired at a multiple lower than recent CXW stock trading levels
  - Immediately accretive
- CSP is one of the largest correctional mail order Rx providers, serving over 600 correctional facilities across 32 states, distributing ~60,000 prescriptions per day
  - Has been CoreCivic's Rx provider since 2020
  - Located in Franklin, TN
- Correctional Rx is currently ~50% outsourced and growing
- Estimated annual Rx expenditures by prisons and jails is ~$4.0B
- CSP presents a unique combination of attractive attributes:
  - Growing company: Segment leading company in a growing market
  - Aging prison population with growing Rx needs
  - Complementary to core business
  - Identified pipeline for future growth
- **We currently expect the acquisition of CSP to generate $215 – $230 million of revenue and contribute $0.03 to $0.05 per share during 2026**

Sector	Clinical Solutions Pharmacy	Diamond Pharmacy Services Medical Supply	CorrectRx Pharmacy Services	BosWell Pharmacy Services	Polaris Pharmacy Services
Corrections Focused	Yes	No	No	No	No
Youth Justice	Greenville Youth Denton Youth EMED	~120 Juvenile Detention Centers		Yes	
Long Term Care		15,000 Residents across PA, OH, MD, DE, and NJ		Yes	80,000 Residents
Other	Hawaii Mental Health Hospital	Self-Insured Employer Groups			Behavioral Health
State DOCs	9 - Tennessee, Kansas, Idaho, Oklahoma, Indiana, Missouri, Alabama, Florida, California (MAT)	5 - Connecticut, Kentucky, Virginia, Pennsylvania, Utah	4 - Michigan, Georgia, Delaware, Maryland	1 - Illinois	1 - Hawaii
Private Operators	CoreCivic, MTC		GEO Group		
County Jails	~300	~800 30% of jail business with WellPath	Yes	Yes	Yes
Daily Dose Model	Yes	No	No	No	Limited

Industry Market Share(1)

- The private corrections industry cares for less than 8% of the nation's prison population
- CoreCivic is the largest non-government owner of correctional and detention real estate in the United States
  - ➢ We own approximately 53% of all privately owned correctional and detention capacity
  - ➢ We manage approximately 42% of all privately managed correctional and detention capacity



**GEO Group – As reported on company supplemental financial information in August 2026*

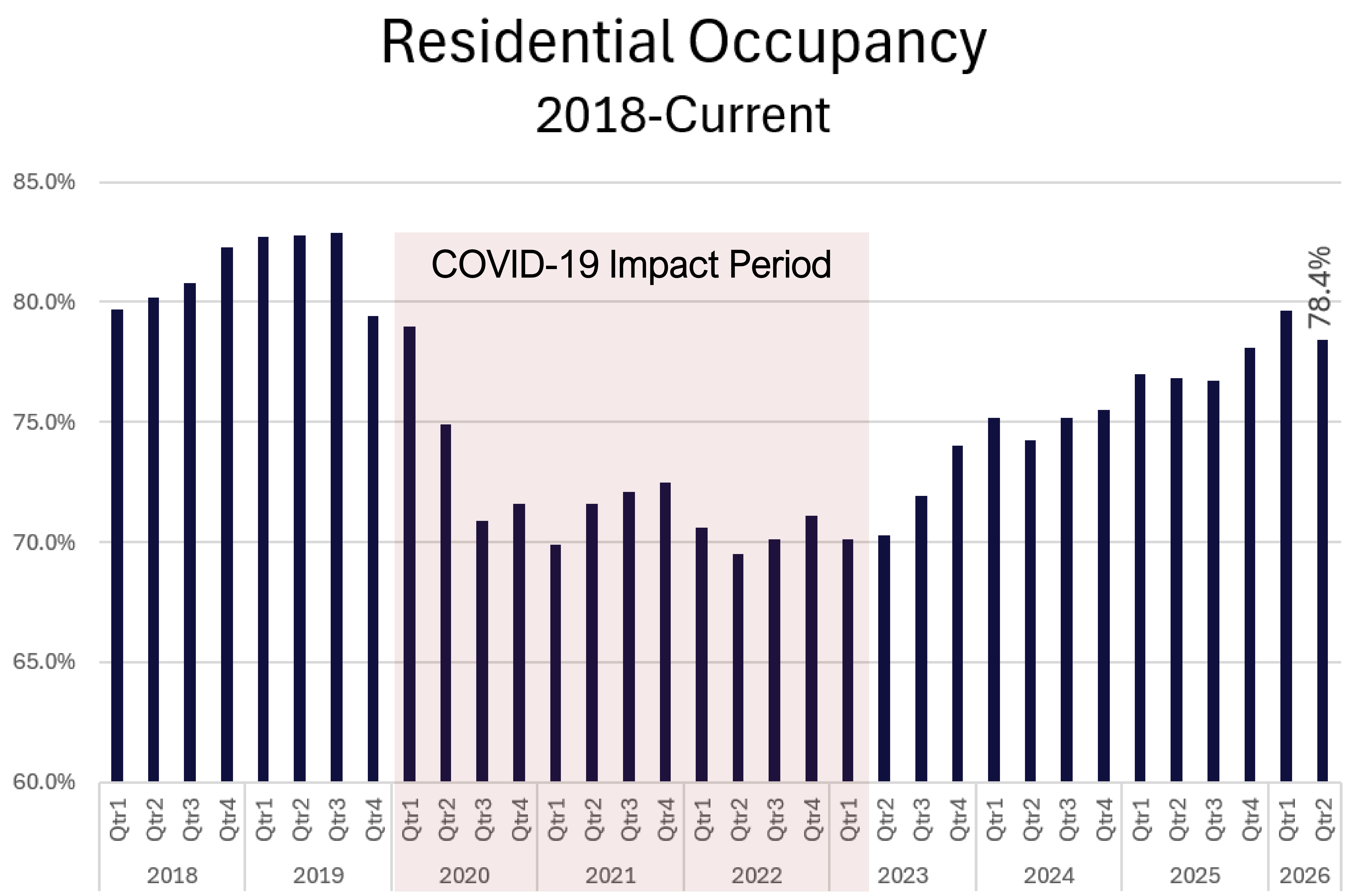
Federal Detention Market

- Immigration & Customs Enforcement (ICE) owns approximately 17% of their detention beds and outsources approximately 83% of its detention beds
  - ➢ The private sector manages approximately 82% of ICE detention populations
  - ➢ Alternative facilities(2) manage approximately 3% of ICE detention populations
  - ➢ We manage approximately 24% of ICE detention populations
- US Marshals Service (USMS) outsources approximately 88% of its detention beds
  - ➢ The private sector manages 35% of USMS detention populations
  - ➢ We manage approximately 13% of USMS detention populations

(1) Pro Forma the sale of 4 CXW facilities to DHS in Q3 2026.
(2) Alternative facilities refer to Camp East Montana at Fort Bliss.

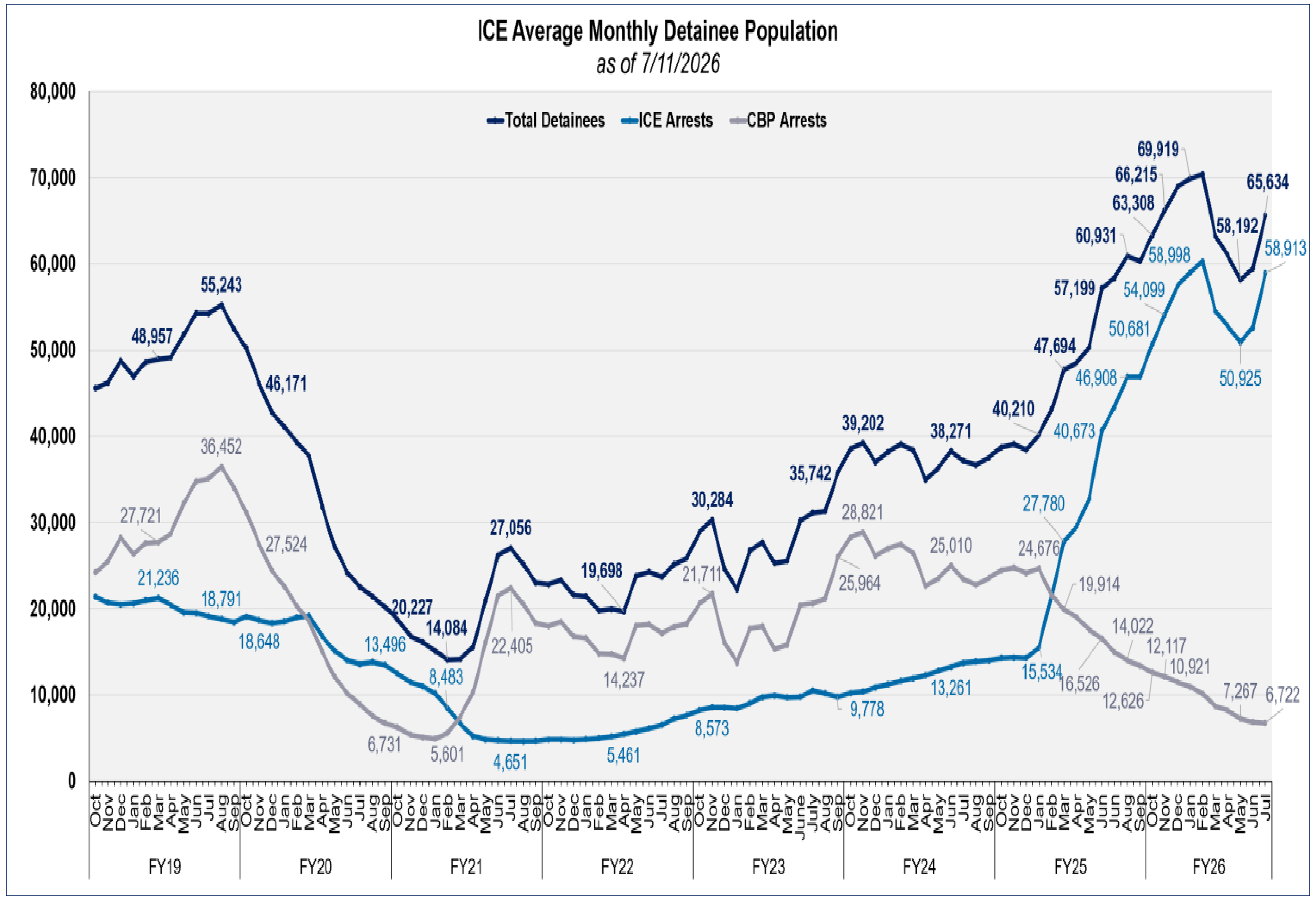
Occupancy Recovery Is Driving Significant Earnings Growth

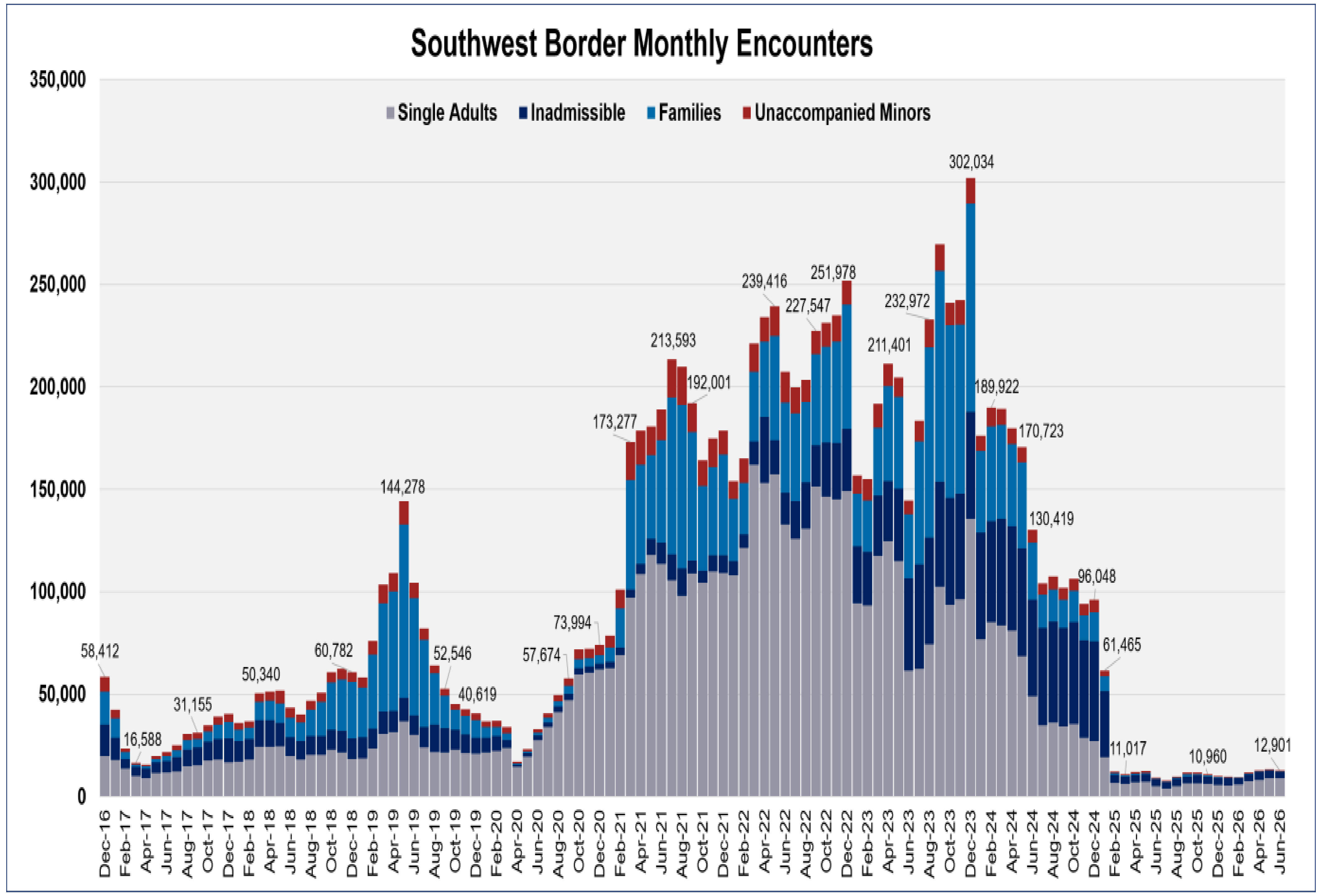
- The COVID-19 pandemic had a significant impact on our occupancy and cash flows.
- Facility occupancy has been rising steadily since the end of the COVID-19 pandemic. ICE utilization, along with new state contracts, drove the 2025 increase in occupancy.
- While 2Q26 levels experienced a slight decline primarily due to a reorganization within DHS, we forecast enforcement activity to increase in the 2H26.
- A recovery in occupancy to pre-pandemic levels (or above) could provide significant growth in earnings and cash flows.
- Occupancy calculations include beds in facilities that are currently idle.



SW Border Encounters Flat, While ICE Detention Seeing Recent Upturn

- After hitting multi-decade highs during the federal fiscal years 2021-2024, apprehension rates along the US Southwest border began to slow in F2025 and continues through 3Q26 due to enhanced enforcement and deterrence, particularly since the implementation of Executive Orders by the Trump Administration.
- Implemented in March 2020, Title 42, an emergency power granted to the Executive branch due to the pandemic, allowed U.S. Customs and Border Protection (CBP) to quickly remove all single adults apprehended at the Southwest Border—reducing the demand for detention beds. On May 11, 2023, Title 42 officially ended, and detention populations increased.
- ICE detention populations have recently been increasing from a yearly low of ~58k in May 2026, as strategy adjustments within the Department of Homeland Security (DHS) have been absorbed and enforcement levels return to a level consistent with the Administration's policy.
- We anticipate the recent increased demand from ICE to continue through the latter half of 2026.





ICE Demand Leads to Facility Activations in 2025 / 2026

Facility	Design Capacity	Estimated Annual Revenue (in thousands)
Dilley Immigration Processing Center	2,400	$ 180,000
West Tennessee Detention Facility	600	30,000
Midwest Regional Reception Center[1]	1,033	60,000
California City Detention Facility[1]	2,560	130,000
Diamondback Correctional Facility	2,160	100,000
Appleton Detention Facility (f/k/a Prairie)[1]	1,600	75,000
Total:	**10,353**	**$ 575,000**

- New contract award terms range from two to five years with similar margins to previously announced contracts, taking into consideration size and geographic location
- The July 2025 acquisition of the Farmville Detention Center contributes an additional $40 million in annual revenue not depicted in the table above
- **Updated 2026 Forecast Adjusted EBITDA guidance of $434.5 million - $439.5 million released on August 10, 2026, reflects our best estimate of the financial impact of the four facility sales, and our expected continued management of these facilities.**

(1) These three facilities were recently sold to the Department of Homeland Security. We currently expect to continue to manage these three facilities under existing management contracts with ICE, although the terms of the management contracts may be modified to reflect the change in ownership.

Facility Utilization – Capacity to Meet ICE Needs

In July 2025, ~$45B was approved for ICE detention capacity under the One Big Beautiful Bill Act, the highest ever approved, and is intended to fund ~100,000 detention beds. If utilized, ICE will need more than ~30,000 additional detention beds.

Idle CoreCivic Correctional Facilities	Design Capacity	Utilization 50%	Utilization 70%	Utilization 90%
Huerfano County Correctional Center	752			
Marion Adjustment Center	826			
Kit Carson Correctional Center	1,488			
North Fork Correctional Facility	2,400			
Total	**5,466**	**2,733**	**3,826**	**4,919**
Annual operating expense of idle facilities, TTM	($6.4M)	($3.2M)	($1.9M)	($0.6M)
Eliminated idle facility carrying cost		$3.2M	$4.5M	$5.8M
Incremental NOI Potential at 2Q-26 Operating Income per Compensated Man-day: $26.83		$26.8M	$37.5M	$48.2M
Potential NOI Improvement, including elimination of idle facility carry costs		$30.0M	$42.0M	$54.0M

Unused Beds in CoreCivic contracted Residential facilities		50%	70%	90%
Unused Beds in CoreCivic contracted Residential facilities, 2Q-26	8,688			
Incremental NOI Potential at 2Q-26 Operating Income per Compensated Man-day: $26.83		$42.5M	$59.6M	$76.6M
Annual Incremental ICE Net Operating Income Potential		**$72.5M**	**$101.6M**	**$130.6M**

- *This analysis does not construe a forecast; it is an illustration of the potential financial impact of CoreCivic's idle and unused bed capacity.*
- *Idle facilities include only those owned by CoreCivic. Facilities owned by 3rd parties are not included and present further potential.*
- *Unused beds are only those in facilities where ICE or USMS is the primary customer.*
- *Analysis does not contemplate additional unused beds in facilities where ICE or USMS is not currently the primary customer.*
- *Operating margins are typically higher when topping off occupancy at facilities with unused beds due to operating leverage over fixed costs.*
- *Analysis does not contemplate the possible use of surge capacity, which may boost the available beds at facilities.*

Private Sector Advantages vs "Alternative" Beds

To boost total available detention beds, accelerate deportation initiatives and explore cost savings, the current administration has considered non-traditional detention options outside of the private sector. This pool of "alternative" beds included: military bases (domestically and at Guantanamo Bay), soft-sided facilities (Alligator Alcatraz), idled or under-utilized Bureau of Prisons facilities, international options, particularly in El Salvador, and warehouse-based real-estate assets.

Advantages to ICE Using Private Sector Facilities

- Proven Solution with over 40 years of experience providing detention space and services for ICE. CoreCivic understands the complexity and nuance of the ICE mission.
- The Private Sector is the Low-Cost Provider compared with alternatives.
- We meet the various Federal Detention Standards helping to provide a safe and humane environment. Other facilities and "alternative" options may not meet the physical or staffing requirements of Federal Detention Standards, which are the highest standards in the United States.
- We meet environmental regulations and our facilities are weather-proof.
- Our facilities are subject to various external audits and inspections and demonstrate a history of compliance.
- Logistically efficient - domestic locations near transportation hubs, key ports of entry, and immigration legal infrastructure. CoreCivic and the private sector are adept at seamlessly integrating transportation with detention requirements.
- Readily Available Capacity. Alternative capacity may require construction or reconfiguration, which often requires high costs and delayed availability.

Turn-Key Facility Sales To The U.S. Federal Government

While the current administration has considered a pool of "alternative" beds to meet their detention needs, we believe the acquisition of turn-key facilities, as initially discussed in the fall of 2025, presented a more seamless and readily available way to acquire detention capacity in strategic locations and care for a growing population. The U.S. Government's acquisition of four of our purpose-built facilities during the third quarter of 2026 highlighted the implementation of that strategy and we have recently begun discussions with ICE about the potential acquisition[1] of additional detention facilities from us. We continue to manage the facilities sold.

CoreCivic Facility Sales

CoreCivic Correctional Facilities	Date Sold	Bed Capacity	Facility Location	Contract Expiration	Gross Sales Price (in thousands)	Value Per Bed (in thousands)
California City Detention Facility	July 2, 2026	2,560	CA	Aug-27	$732,600	$286
Otay Mesa Detention Center[2]	July 2, 2026	1,994	CA	Dec-29	$739,200	$371
Midwest Regional Reception Center	August 4, 2026	1,033	KS	Sep-27	$238,400	$231
Appleton Detention Facility (f/k/a Prairie)	August 4, 2026	1,600	MN	Aug-31	$495,600	$310
Total		**7,187**			**$2,205,800**	**$307**

(1) These discussions are in preliminary stages, and we can provide no assurance that any additional sales will occur.
(2) Otay Mesa has a 5-year renewal option past the December 2029 contract expiration.

Our Real Estate Portfolio is Valuable

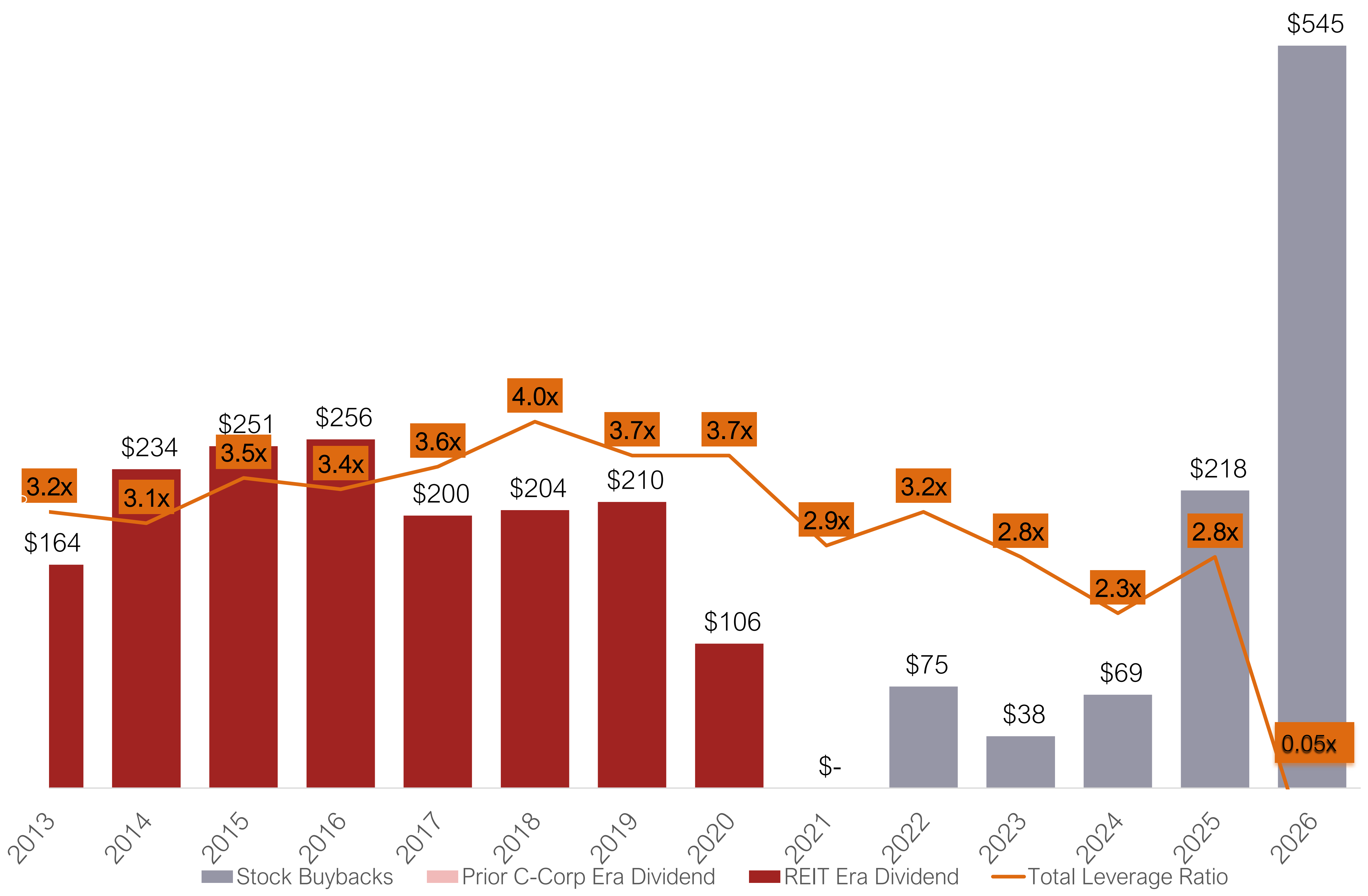
Number of Beds in CoreCivic Residential	67,785
Less: Leased Facilities in Residential Segment	
Dilley Immigration Processing Center	2,400
Elizabeth Detention Center	300
Less: Managed Only	
Citrus County Detention Facility	760
Lake City Correctional Facility	893
Hardeman County Correctional Facility	2,016
South Central Correctional Center	1,676
Less: Detention Facilities Sold	
Otay Mesa Detention Center	1,994
California City Detention Facility	2,560
Midwest Regional Reception Center	1,033
Appleton Detention Facility	1,600
Plus: Properties Segment	7,754
Total Owned Correctional Beds	60,307
Total Owned ICE Dedicated Correctional Beds	10,750

Total Owned ICE Beds			10,750		
Value Per Bed	$150K	$200K	$250K	$300K	$350k
Implied Value of Beds *(after-tax)*	$1.2B	$1.6B	$2.0B	$2.4B	$2.8B

Active Share Repurchase Plan & History of Returning Capital to Shareholders

- 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 - 2024**
  - ***2022:*** $225 million share repurchase authorized; repurchased $74.5 million in shares
  - ***2023:*** Repurchased $38.1 million in shares
  - ***2024:*** In May 2024, an additional $125 million was authorized for share repurchases, bringing total authorization to $350 million; repurchased $68.5 million in shares
- **2025:**
  - $350 million additional share repurchases authorized, increasing total authorization to $700 million.
  - Repurchased 11.2 million shares for $218.4 million
- **2026:**
  - Repurchased 2.3 million shares for $44.7 million in 1Q26
  - As of June 30, 2026, we had $255.8 million remaining under program.
  - $500 million additional share repurchases authorized, increasing total authorization to $1.2 billion
  - Announced $500 million ASR, immediately retiring approximately 12.4 million shares.

STOCK BUYBACKS, DIVIDENDS AND TTM LEVERAGE ($MM)



Since 2013, CXW has returned ~$2.6 billion in capital to shareholders, which represents ~86% of the June 30, 2026 market cap.

Since current repurchase plan was authorized in 2022, CXW has repurchased 40.5 million shares, or 33% of shares outstanding in May 2022.

Note: *Total leverage ratio calculated using total net debt excluding non-recourse debt; EBITDA adjusted for unrestricted subsidiaries, using trailing four quarters.*

Accelerated Share Repurchase Program (ASR)

- On August 7th, 2026, we entered into an accelerated share repurchase agreement (the “ASR Agreement”) to repurchase $500 million of our common stock.

- On August 10th, 2026, we paid $500 million and took delivery of approximately 12.4 million shares, equal to 80% of $500 million divided by the August 7th closing price of $32.27.

- The total number of shares repurchased will be based on the average of the daily volume-weighted prices (VWAP) during the ASR term, less a discount and subject to certain potential adjustments.
  - Upon completion, the company may receive and retire additional shares, or may be required to deliver shares or make a cash payment at our election.
  - Final completion and settlement is scheduled prior to the end of the second quarter of 2027.

- In the event of additional asset sales, we expect to be able to deploy the proceeds using additional ASRs, subject to applicable regulations.

Transforming the Balance Sheet – Impact of Four Facility Sales & ASR

Pro Forma Capitalization

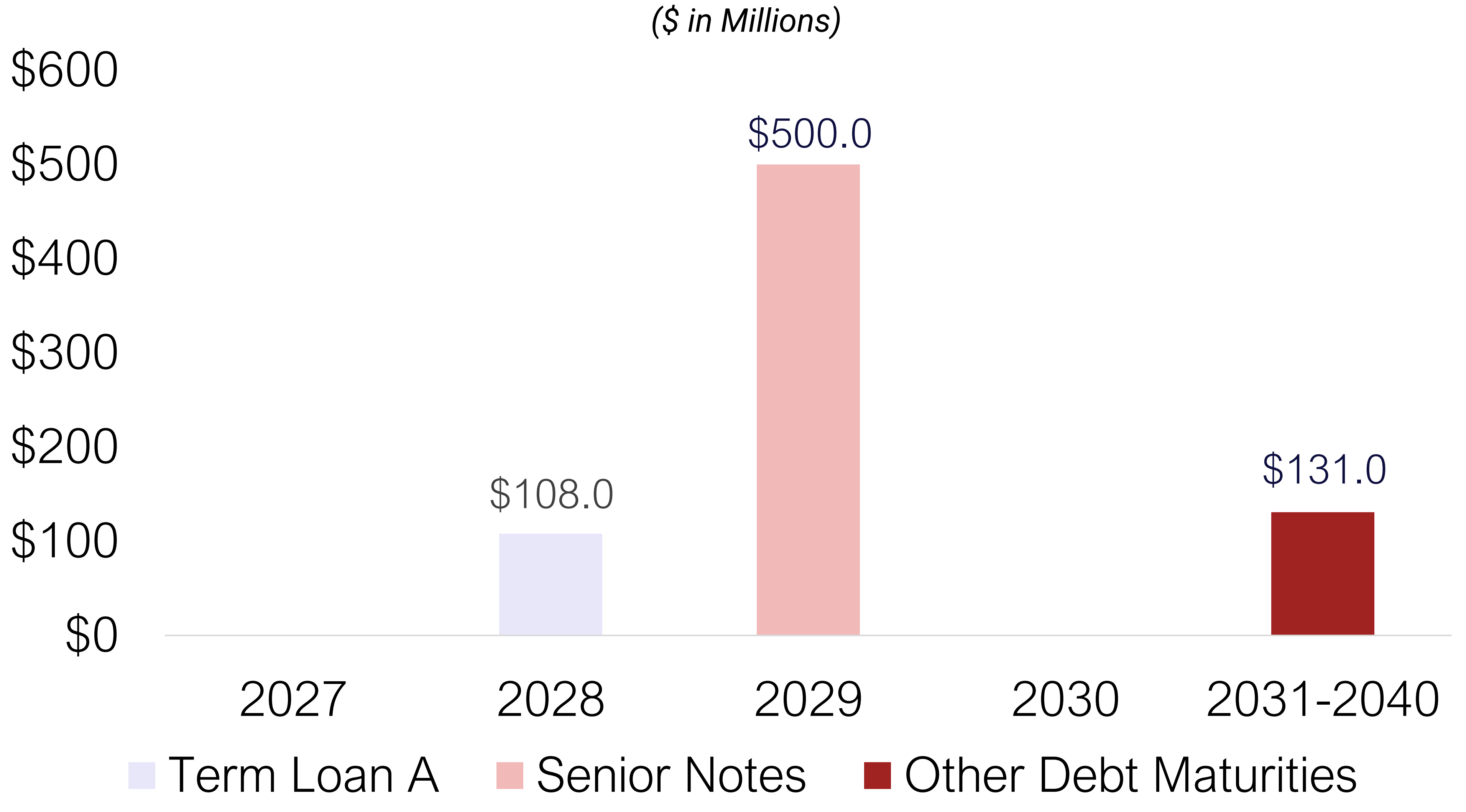
($ in Millions)	As of June 30, 2026[1]	Post Quarter Adj.[4]	Transaction Adj.	Pro Forma[2]
Equity Market Capitalization	**$3,004**			**$2,854**
Revolving Credit Facility	280	(10)	(270)	-
Term Loans	208		(100)	108
Senior Notes	739		(239)	500
Mortgage Notes	131			131
Total Debt	**$1,358**			**$739**
Less: Cash	(109)	510	(991)	(590)
Net Debt	**$1,249**			**$149**
Total Enterprise Value	**$4,253**			**$3,003**

Pro Forma Leverage Metrics

2.85x
Q2'26 Net Debt-to-Adjusted EBITDA[3]

0.05x
PF Net Debt-to-Adjusted EBITDA[3]

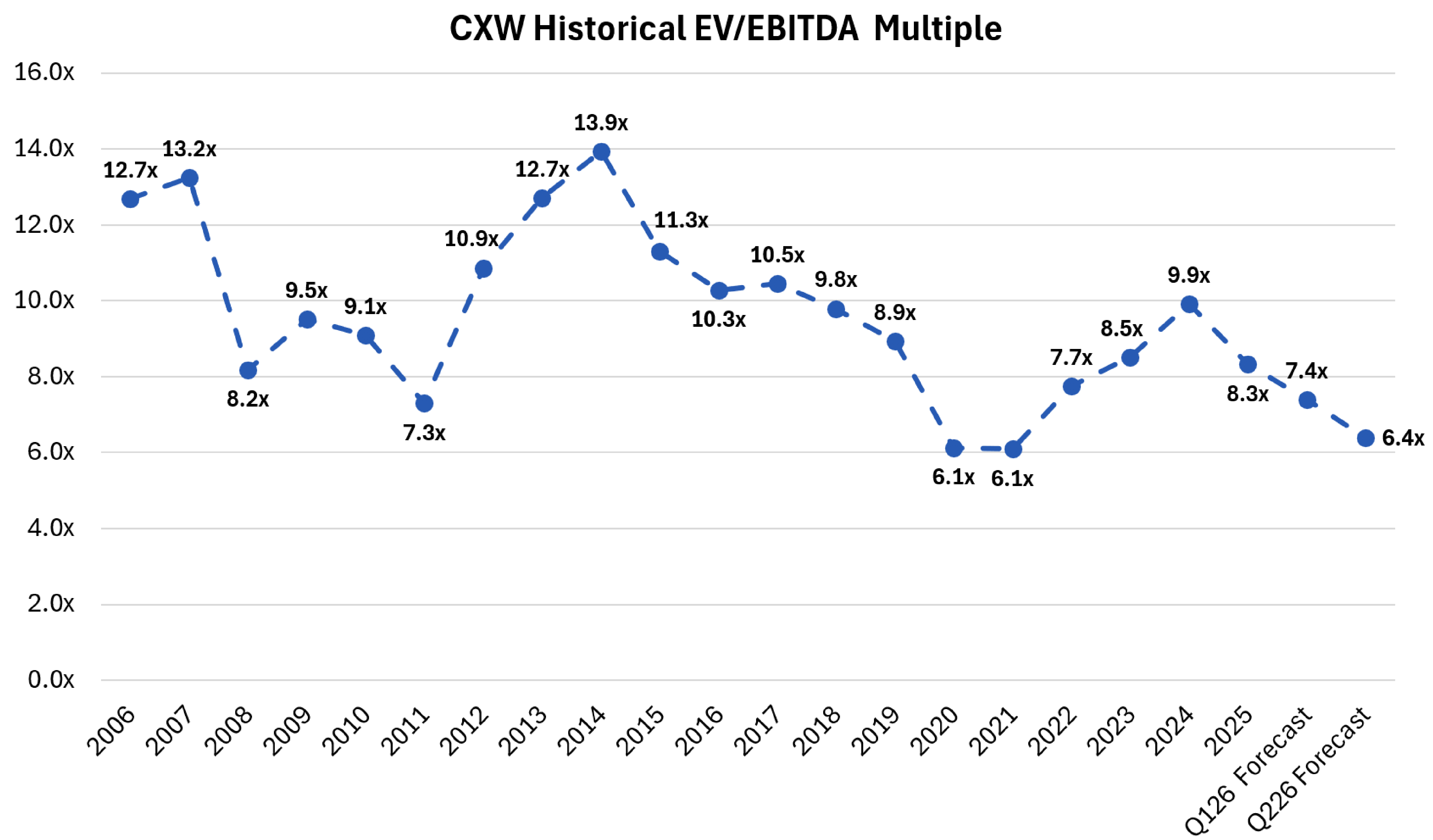
Pro Forma Debt Maturity Schedule



(1)Reflects share price of $30.38 as of 6/30/2026 and shares outstanding of 98.9M.
(2)Reflects share price of $33.00 as of 8/10/2026 and fully diluted shares outstanding of 98.9M less 12.4M of shares immediately retired under the ASR.
(3)Excludes non-recourse debt and related EBITDA of CoreCivic of Kansas, LLC as it is an Unrestricted Subsidiary as defined under the Bank Credit Facility.
(4)Includes $500M of cash used to fund the ASR on 8/10/2026.

Value Proposition Has Strengthened

- Despite the value creation through asset sales, stock repurchases (including the ASR), and new contract awards, the EV/EBITDA multiple is trading near 20-year lows.
- On a P/E basis, we believe revenue growth coupled with a declining share count due to recently announced ASR should drive multiple expansion.



Pro Forma EV/EBITDA Multiple

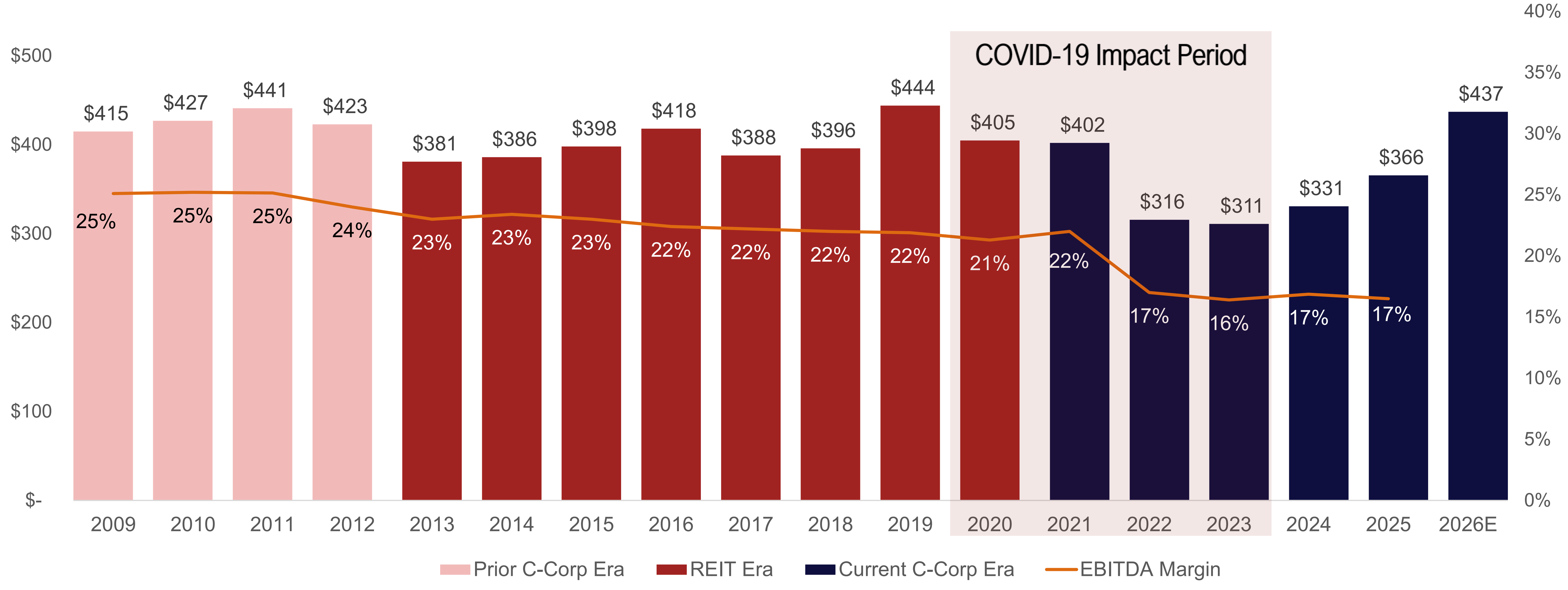
	March 31, 2026	Pro Forma[1] June 30, 2026	
Shares outstanding	98,887	86,498	
Price	$18.91	$30.38	*61% Increase*
Market cap	**$1,869,953**	**$2,627,809**	
Debt	$1,406,452	$739,053	
Cash	$209,686	$590,466	
Net debt	**$1,196,766**	**$148,587**	
Enterprise value	**$3,066,719**	**$2,776,396**	
Adjusted EBITDA *(forecasted)*	**$457,750**	**$437,001**	
EV/EBITDA multiple	**6.7x**	**6.4x**	***5% Decrease***

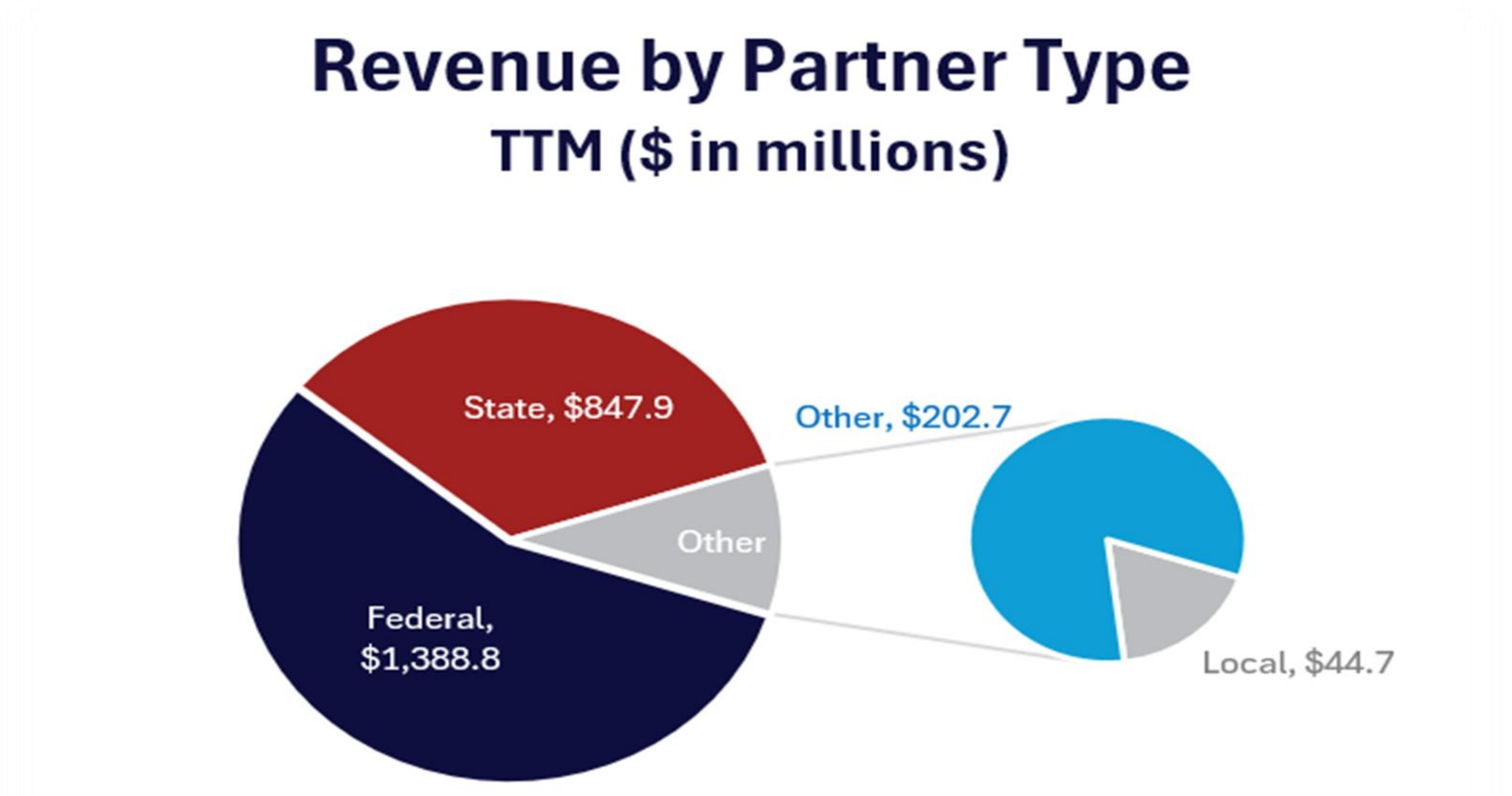
(1) Pro forma to reflect the sale of four detention facilities and use of proceeds to pay down debt and enter into the ASR Agreement. *(See Slide 16)*

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 Residential, Services, and Properties segments
    - ➢ Strong fundamental demand from investment grade federal and state partners; 98% of EBITDA comes from partners rated AA - or better
    - ➢ 96.7% retention rate in long-dated contracts with average tenure of 23 years for top ten customers
- Approximately 56% of revenue from federal partners and 34% from state partners

Adjusted EBITDA ($ in millions)(1)





Source: Management

(1) Reflects Adjusted EBITDA as publicly reported by the Company and FY26 is based on the mid-point of guidance issued on August 10, 2026

Current Financial Performance

For the quarter ended	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025
Net Income	$37.1MM	$37.9MM	$26.5MM	$26.3MM	$38.5MM
Diluted EPS	$0.37	$0.38	$0.26	$0.24	$0.35
Adjusted Diluted EPS(1)	$0.38	$0.40	$0.27	$0.24	$0.36
Normalized FFO Per Share(1)	$0.64	$0.65	$0.52	$0.48	$0.59
AFFO Per Share(1)	$0.60	$0.70	$0.48	$0.49	$0.61
Adjusted EBITDA(1)	$109.4MM	$110.1MM	$92.5MM	$88.8MM	$103.3MM
TTM Debt Leverage(2)	2.9x	2.8x	2.8x	2.5x	2.3x

(1) See the Appendix for a reconciliation to the most comparable GAAP amounts.
(2) Debt leverage is calculated based on trailing 12-month Adjusted EBITDA.

2026 Guidance (*in thousands, except per share amounts*)

- ***Guidance Points of Note:***
  - Accounts for recently announced $500 million Accelerated Share Repurchase Agreement ("ASR")
  - Reflects our best estimate of the financial impact of the four facility sales, and our expected continued management of these facilities.
  - Reflects modestly higher residential populations compared with our Q1 2026 guidance based on recent trends.
  - Recently awarded Appleton management contract and related start-up activities, including a phased commencement of intake operations, are included in guidance, albeit having a minimal impact to 2026 earnings.
- ***2026 CAPEX:***
  - $30 – 35M in maintenance on real estate assets.
  - $35 – 40M in maintenance on other assets and IT.
  - $35 – 40M in facility activations, including idled and previously idled facilities.
  - $15M for other capital investments.

	Guidance Range For the Year Ending December 31, 2026	
	Low End of Guidance	**High End of Guidance**
Net income	$ 1,492,035	$ 1,511,273
Expenses associated with mergers and acquisitions	3,124	3,174
Gain on sale of real estate assets, net	(1,785,000)	(1,800,000)
Income tax expense for special items	446,841	450,553
Adjusted net income	$ 157,000	$ 165,000
Net income	$ 1,492,035	$ 1,511,273
Depreciation and amortization of real estate assets	99,000	100,000
Gain on sale of real estate assets, net	(1,785,000)	(1,800,000)
Income tax expense for special items	447,678	451,440
Funds From Operations	$ 253,713	$ 262,713
Expenses associated with mergers and acquisitions	3,124	3,174
Income tax benefit for special items	(837)	(887)
Normalized Funds From Operations	$ 256,000	$ 265,000
Diluted EPS	$ 15.62	$ 15.82
Adjusted Diluted EPS	$ 1.64	$ 1.73
FFO per diluted share	$ 2.66	$ 2.75
Normalized FFO per diluted share	$ 2.68	$ 2.77
Net income	$ 1,492,035	$ 1,511,273
Interest expense	80,000	79,000
Depreciation and amortization	142,500	141,500
Income tax expense	501,817	504,579
EBITDA	$ 2,216,352	$ 2,236,352
Expenses associated with mergers and acquisitions	3,124	3,174
Gain on sale of real estate assets, net	(1,785,000)	(1,800,000)
Adjusted EBITDA	$ 434,476	$ 439,526

Why CoreCivic

Compelling Investment Opportunity…

Market Leader with Critical Infrastructure in Market with High Entry Barriers	• Largest private owner of correctional real estate • Overcrowding, understaffing, obsolescence and inadequate capacity at public facilities drive private market need • Significant cost and time to build new facilities
Longstanding Government Relationships with High Renewal Rates	• 40+ year history of government service and relationships • Average retention rate of approximately 96.7% since 2022(1)
Conservative Balance Sheet with Strong Predictable Cash Flows and Diversified Growth	• Strong and predictable cash flows from large unencumbered asset base • Low leverage and strong fixed charge coverage • Occupancy levels and idle facilities provide opportunities for organic growth • Balance sheet flexibility to deploy capital and recurring cash flows on M&A opportunities or to return capital to shareholders
Proven Management Team with Track Record of Excellence Over Multiple Administrations	• Executive team has a combined 158 years of experience at CoreCivic with an average tenure of 23 years • 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 ➢ 99.6% average facility ACA Audit Score • Focus on rehabilitation and reentry ➢ Supports legislation designed to eliminate discrimination against rehabilitated justice-involved persons ➢ Offers training and treatment programs
Company's Focus on Corporate Responsibility Benefits Stakeholders	• Serves the needs of government partners, taxpayers and the broader community

(1) Refers to Owned/Controlled Facilities. Our contract renewal rate excludes contracts that have reached a final termination date and the Company has unilaterally chosen to exit. Past contract renewal rates are not a guarantee of future results. Our government partners can generally terminate our contracts for non-appropriation of funds or for convenience.

Corporate Responsibility Reporting

CoreCivic

Unprecedented Commitment to Corporate Responsibility within the Corrections Industry

- CoreCivic released the Company's eighth Corporate Responsibility Report in April 2026, 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 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
- Other programs focus on normalizing the living environment for residents, and helping their family members, and especially children, to feel more comfortable

Company's Mission Benefits All Stakeholders

Holistic Approach Toward Preparing Inmates for Successful Reentry…

More Humane Conditions

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

99.6%: Average Facility ACA Audit Score[2]

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:
  - **15-25%[1]** cost savings
  - Faster delivery of beds[1]

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.*
(2) *ACA score as of December 31, 2025.*

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 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 resident rights
- Train all security personnel on human rights risks in our industry before interacting with residents and on an annual basis thereafter
- Provide grievance mechanisms for residents, friends and family members to report issues
- Audit and monitor performance against key industry-specific obligations
- Engage with external stakeholders on human rights issues impacting the residents in our care

Employees

- Maintain detailed policies on employee rights
- Train all employees annually on harassment and discrimination policies
- Deliver targeted communications promoting a respectful workplace and commitment to human dignity and respect in our facilities
- Maintain grievance mechanisms for reporting concerns and prohibit retaliation
- Apply investigative and disciplinary resources to enforce rights

Corporate Strategic Goal: On-site human rights consultations and training

Complete at least 10 on-site human rights consultations and provide live, on-site human rights training to facility leadership teams at newly activated facilities and those accepting significant increases of immigration detainees.

Focus & Approach	Objectives
Focus Identify potential human rights flashpoints and build a cultural commitment to respecting human dignity. **Approach** Conduct interviews with residents and staff to gauge understanding of, and commitment to, human rights in the facility.	• Assess site-specific risks and potential flash points • Promote a shared understanding of dignity and respect in the facility • Explore identified flashpoints with facility leadership and share ideas on how to mitigate • Exchange ideas with leadership staff on how to align human rights messaging with day-to-day activities and interactions • Review compilation of observations across facilities consulted to refresh enterprise-wide human rights impact assessment on an annual basis

CoreCivic's Quality Assurance and Government Oversight

KEY AUDIT AREAS

PHYSICAL ENVIRONMENT
Physical space designs (room layouts, capacities, accessibility) | Air quality | Heating and cooling | Water quality | Light levels and access to natural light | Noise levels | Shower and toilet areas | Housekeeping and sanitation | Maintenance/plumbing | Clothing | Bedding | Personal hygiene products

RESIDENT SAFETY
Emergency preparedness plans | Fire safety | Initial processing and classification procedures | Population counts | Resident grievance and incident response | Self-harm and suicide prevention | Transportation by land

SEXUAL ABUSE AND ASSAULT PREVENTION PROGRAM
Written policy and procedures | Staff training | Prevention procedures | Reporting procedures | Intervention and investigation procedures | Victim advocate services | Data collection and reporting procedures

COMMUNITY AND FAMILY PARTICIPATION
Visitation hours and access | Visitation space | Telephone services | Mail services | Community involvement and volunteers | On-site legal presentations

HEALTH CARE
Facilities and equipment | Access to care | Personnel quality and certification | Clinical services | Referrals and emergency plans | Pregnancy management | Communicable disease and infection controls | Hunger strike treatment and monitoring | Dental care | Health screens | Medical records management | Mental health programming | Medication management | Chronic disease management

FACILITY PERSONNEL
Qualifications | Background checks | Pre-service training | Annual in-service training | Use of force and restraints training | Medical certifications and training | Emergency response | Post assignment checks | Regulatory compliance

LEGAL AND RELIGIOUS RIGHTS
Access to legal library | Updates to legal materials | Legal communications | Access to information about U.S. Immigration law and procedures | Opportunity to practice one's faith | Access to religious facilities and equipment | Pastoral visits | Dietary requirements

FOOD SERVICE
Health inspections | Dietary allowances | Menu planning | Food safety practices | Special dietary needs | Commissary operations

USE OF FORCE
Written policies and procedures | Staff training | Use of force continuum | Prohibited acts and techniques | Maintaining audiovisual recording equipment | Records, documentation and evidence protection | After action review

DISCIPLINE AND RESTRICTIVE HOUSING
Disciplinary process | Reasons for placement | Review of status | Partner notifications | General conditions of confinement | Close supervision | Special staff training

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

American Correctional Association ("ACA")

- CoreCivic Safety facilities that maintain 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.

Prison Rape Elimination Act ("PREA")

- All CoreCivic Safety and Community facilities are subject to auditing on a three-year cycle for compliance with PREA.

National Commission on Correctional Health Care ("NCCHC")

- Some CoreCivic Safety facilities require accreditation by NCCHA, an independent organization that reviews health care operations in correctional environments.

Office of Federal Contract Compliance Programs ("OFCCP")

- CoreCivic facilities with federal populations are periodically audited by OFCCP of the United States Department of Labor.

All CoreCivic facilities are subject to inspections related to **state and local requirements** in areas such as fire safety and food service, while 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.

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.

Health Assessments
Medical professionals conduct a thorough health assessment within the first two weeks of arrival, screening for mental health conditions, chronic and infectious diseases, urgent medical needs and existing prescriptions.

Sick Call
Provide patient access to clinical staff in response to an individual's request for health services. Nurses triage sick calls daily and typically respond to medical requests within 24 hours.

Primary Care
Deliver treatment for common illnesses with a focus on prevention and wellness, care coordination with other specialists, and the comprehensive management of patient care.

Chronic Care
Diagnose and monitor patient chronic conditions to assess health status and, as indicated, adjust treatment plans based on evidence-based clinical protocols.

Critical Patient Watch Lists
Maintain list of medically and critically ill patients to ensure higher-level monitoring, as well as enhance clinical management and earlier intervention.

Medication Administration
Licensed medical professionals prescribe medications as clinically indicated and licensed nurses administer patient medications.

Dental Services
Screen residents within two weeks of arrival, support routine dental hygiene and provide dental care, as needed.

Optical Services
Provide on-site vision care via an optometrist.

Mental Health Services
Evaluate residents within two weeks of arrival, provide counseling and administer medication for diagnosed psychiatric conditions.

Provider Networks
Actively engage with local healthcare communities to build networks of care providers for on-site services, telehealth services and out-of-facility care.

Emergency Services
Provide 24-hour emergency services and respond to medical, dental and mental health emergencies.

Acute Care Services
Provide for inpatient admissions to acute care hospitals.

Ambulatory Services
Provide offsite visits to ambulatory services and specialty physicians as clinically indicated.

Highly Qualified, Proven Management Team

Patrick Swindle
Chief Executive Officer and President

- **Transitioned to CEO on January 1, 2026**
- Began at CoreCivic in 2007
- Previously VP, Treasury and Strategic Development and COO
- Prior experience in sell-side equity research and finance department at CoreCivic
- Active in community: Men of Valor

David Garfinkle
EVP and Chief Financial Officer

- Began at CoreCivic in 2001
- Former experience in REITs, public accounting and holds CPA certification
- Board member/chair of audit committee of Mobile Infrastructure Corporation
- Active in community: Junior Achievement of Middle Tennessee

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

Lucibeth Mayberry
EVP and Chief Strategy Officer

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

Cole Carter
EVP and Chief Administrative Officer

- Began at CoreCivic in 1992 as Academic Instructor
- Responsible for Legal and Human Resources
- President of CoreCivic Cares Fund
- Juris Doctor – Nashville School of Law

Daren Swenson
EVP and Chief Corrections & Reentry Officer

- Began at CoreCivic in 1992 as a Correctional Sergeant
- Previously SVP, Chief Corrections Officer
- Responsible for overseeing the operations for our corrections, detention and reentry facilities

Laura Groschen
EVP and Chief Information & Digital Officer

- Began at CoreCivic in 2026
- Almost 30 years of IT and business leadership experience
- Previously served as EVP and CIO at Acadia Healthcare
- 2024 CIO of the year award from Inspire CIO
- Top 50 Women CIOs of 2025 by Women We Admire

Variety of experience and unwavering commitment to rehabilitation and combating recidivism

CoreCivic

Appendix

Reconciliation to Adjusted Diluted EPS

($ in thousands, except per share amounts)	For the Three Months Ended June 30, 2026	For the Three Months Ended March 31, 2026	For the Three Months Ended December 31, 2025	For the Three Months Ended September 30, 2025	For the Three Months Ended June 30, 2025
Net income	$ 37,138	$ 37,916	$ 26,538	$ 26,309	$ 38,543
Special items					
Expenses associated with mergers and acquisitions	724	2,424	697	781	1,538
Gain on sale of real estate assets, net	-	-	1,454	(2,461)	-
Asset impairments	-	-	-	1,482	-
Income tax expense (benefit) for special items	(182)	(679)	(592)	55	(427)
Adjusted net income	**$ 37,680**	**$ 39,661**	**$ 28,097**	**$ 26,166**	**$ 39,654**
Weighted average common shares outstanding - basic	98,891	98,720	103,212	106,853	108,627
Effect of dilutive securities:					
Restricted stock-based awards	545	606	779	668	542
Weighted average shares and assumed conversions - diluted	**99,436**	**99,326**	**103,991**	**107,521**	**109,169**
Adjusted Earnings Per Basic Share	**$0.38**	**$0.40**	**$0.27**	**$0.24**	**$0.37**
Adjusted Earnings Per Diluted Share	**$0.38**	**$0.40**	**$0.27**	**$0.24**	**$0.36**

Calculation of FFO, Normalized FFO and AFFO

($ in thousands, except per share amounts)	For the Three Months Ended June 30, 2026	For the Three Months Ended March 31, 2026	For the Three Months Ended December 31, 2025	For the Three Months Ended September 30, 2025	For the Three Months Ended June 30, 2025
FUNDS FROM OPERATIONS:					
Net income	$ 37,138	$ 37,916	$ 26,538	$ 26,309	$ 38,543
Depreciation and amortization of real estate assets	25,785	25,394	25,939	25,916	24,920
Impairment of real estate assets	-	-	-	1,482	-
Gain on sale of real estate assets, net	-	-	1,454	(2,461)	-
Income tax expense (benefit) for special items	-	-	(400)	273	-
Funds From Operations	**$ 62,923**	**$ 63,310**	**$ 53,531**	**$ 51,519**	**$ 63,463**
Expenses associated with mergers and acquisitions	724	2,424	697	781	1,538
Income tax benefit for special items	(182)	(679)	(192)	(218)	(427)
Normalized Funds From Operations	**$ 63,465**	**$ 65,055**	**$ 54,036**	**$ 52,082**	**$ 64,574**
Maintenance capital expenditures on real estate assets	(11,980)	(2,886)	(11,793)	(7,579)	(6,065)
Stock-based compensation	6,027	6,515	6,643	7,067	7,425
Amortization of debt costs	1,758	1,008	924	880	877
Other non-cash revenue and expenses	133	138	129	154	163
Adjusted Funds From Operations	**$ 59,403**	**$ 69,830**	**$ 49,939**	**$ 52,604**	**$ 66,974**
FUNDS FROM OPERATIONS PER DILUTED SHARE	**$0.63**	**$0.64**	**$0.51**	**$0.48**	**$0.58**
NORMALIZED FUNDS FROM OPERATIONS PER DILUTED SHARE	**$0.64**	**$0.65**	**$0.52**	**$0.48**	**$0.59**
ADJUSTED FUNDS FROM OPERATIONS PER DILUTED SHARE	**$0.60**	**$0.70**	**$0.48**	**$0.49**	**$0.61**

Calculation of NOI and Segment NOI

($ in thousands, except per share amounts)	For the Three Months Ended June 30, 2026	For the Three Months Ended March 31, 2026	For the Three Months Ended December 31, 2025	For the Three Months Ended September 30, 2025	For the Three Months Ended June 30, 2025
Revenue					
Residential	$ 614,869	$ 600,324	$ 588,890	$ 565,685	$ 523,319
Services	88,739	24,622	23,297	21,081	19,173
Properties	4,688	4,702	4,674	4,707	4,692
Eliminations	(23,380)	(14,919)	(12,946)	(11,036)	(9,019)
Other	1	-	38	-	-
Total Revenues	**$ 684,917**	**$ 614,729**	**$ 603,953**	**$ 580,437**	**$ 538,165**
Operating Expenses					
Residential	477,264	457,519	458,891	438,288	386,716
Services	79,704	22,779	21,901	19,959	18,484
Properties	2,375	2,319	2,029	2,326	2,143
Eliminations	(23,380)	(14,919)	(12,946)	(11,036)	(9,019)
Other	20	21	18	19	18
Total Operating Expenses	**$ 535,983**	**$ 467,719**	**$ 469,893**	**$ 449,556**	**$ 398,342**
Net Operating Income					
Residential	137,605	142,805	129,999	127,397	136,603
Services	9,035	1,843	1,396	1,122	689
Properties	2,313	2,383	2,645	2,381	2,549
Other	(19)	(21)	20	(19)	(18)
Net Operating Income	**$ 148,934**	**$ 147,010**	**$ 134,060**	**$ 130,881**	**$ 139,823**
Total Segment Net Operating Income					
Residential	137,605	142,805	129,999	127,397	136,603
Services	9,035	1,843	1,396	1,122	689
Properties	2,313	2,383	2,645	2,381	2,549
Total Segment NOI	**$ 148,953**	**$ 147,031**	**$ 134,040**	**$ 130,900**	**$ 139,841**
Net Operating Income					
Residential	92.4%	97.1%	97.0%	97.3%	97.7%
Services	6.1%	1.3%	1.0%	0.9%	0.5%
Properties	1.5%	1.6%	2.0%	1.8%	1.8%
Total Segment NOI	**100%**	**100%**	**100%**	**100%**	**100%**

Calculation of EBITDA and Adjusted EBITDA

($ in thousands, except per share amounts)	For the Three Months Ended June 30, 2026	For the Three Months Ended March 31, 2026	For the Three Months Ended December 31, 2025	For the Three Months Ended September 30, 2025	For the Three Months Ended June 30, 2025
Net income	$ 37,138	$ 37,916	$ 26,538	$ 26,309	$ 38,543
Interest expense	25,394	22,042	20,145	19,082	18,428
Depreciation and amortization	35,814	33,335	33,891	33,388	31,108
Income tax expense	10,374	14,394	9,729	10,251	13,716
EBITDA	**$ 108,720**	**$ 107,687**	**$ 90,303**	**$ 89,030**	**$ 101,795**
Expenses associated with mergers and acquisitions	724	2,424	697	781	1,538
Gain on sale of real estate assets, net	-	-	1,454	(2,461)	-
Asset impairments	-	-	-	1,482	-
ADJUSTED EBITDA	**$ 109,444**	**$ 110,111**	**$ 92,454**	**$ 88,832**	**$ 103,333**
EBITDA from unrestricted subsidiaries	(2,145)	(2,168)	(2,288)	(2,332)	(2,288)
RESTRICTED ADJUSTED EBITDA	**$ 107,299**	**$ 107,943**	**$ 90,166**	**$ 86,500**	**$ 101,045**