



Investor Presentation

Second Quarter 2025



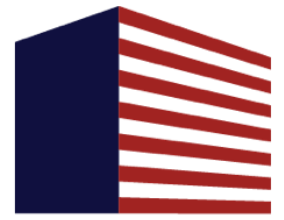
Forward-Looking Statements



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, 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 activate idle facilities in a timely manner in order to meet the expected growth in demand for our facilities and services from the federal government that may occur 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; 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 the potential for government shutdowns and changing budget priorities; (viii) our ability to successfully identify and consummate future development and acquisition opportunities and realize projected returns resulting therefrom; and (ix) 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.

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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
- Revenues, Net Income, and Adjusted EBITDA⁽¹⁾ for the quarter ended June 30, 2025, were \$538.2 million, \$38.5 million, and \$103.3 million, respectively
- Owns and manages 15.7 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

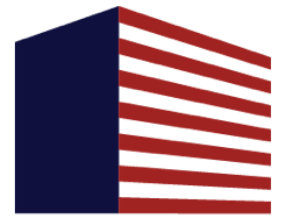
Safety	Properties	Community
 <p>CoreCivic's historical core business addresses the need for correctional facilities, including programming, recreational, courts, and administrative spaces</p>	 <p>Leases mission-critical real estate to government tenants to address serious challenges in its criminal justice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



(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, 2025

Largest Private Owner of Real Estate Utilized by Government Agencies



Manage 15.7 million⁽¹⁾ square feet of real estate used by government

SAFETY

- 92.1% of NOI for the quarter ended June 30, 2025
- 13.7 million⁽¹⁾ square feet
- 44 total facilities, including 67,289 correctional/detention beds
- 6 idle prison facilities, including 7,426 beds available for growth opportunities

PROPERTIES

- 3.2% of NOI for the quarter ended June 30, 2025
- 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

COMMUNITY

- 4.7% of NOI for the quarter ended June 30, 2025
- 0.5 million square feet
- 21 total facilities, including 4,159 community corrections beds
- Serves over 20,000 individuals through non-residential electronic monitoring and case management services
- 1 idle facility containing 60 beds



Note: As of June 30, 2025

(1) Includes managed-only facilities

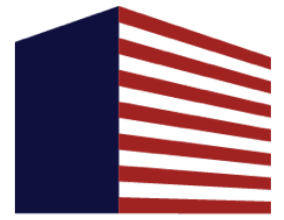
CoreCivic's Business Segments are Complementary



	Safety	Properties	Community
Customers	✓	Government tenants ✓	✓
2025 Business Mix ⁽¹⁾ <i>(% of NOI)</i>	92.1%	3.2%	4.7%
Industry Trends	Strong fundamental demand from federal, state, and local partners	Government entities require purpose-built facilities and financing flexibility	States and localities place high value on reducing recidivism
Value Proposition	Critical infrastructure at lower cost and higher standards than 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		

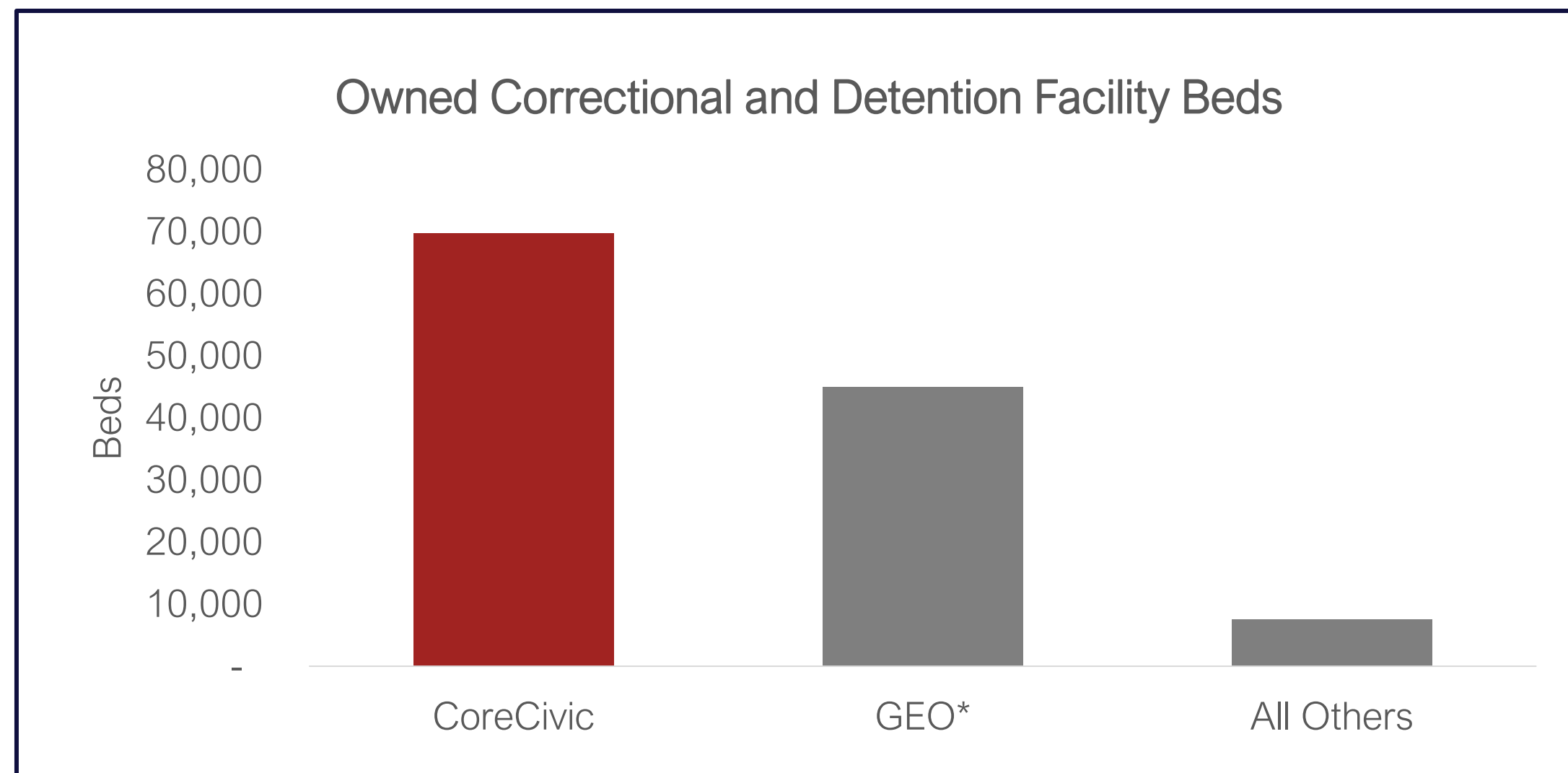
(1) Based on financial results for quarter ended June 30, 2025

Industry Market Share



- 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 57% of all privately owned correctional and detention capacity
 - We manage approximately 41% of all privately managed correctional and detention capacity

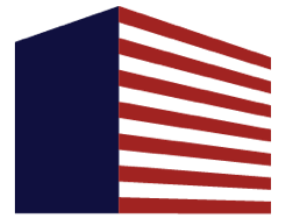
Federal Detention Market



*GEO Group – As reported on company supplemental financial information in August 2025

- Immigration & Customs Enforcement (ICE) outsources approximately 91% of its detention beds
 - The private sector manages approximately 83% of ICE detention populations
 - We manage approximately 27% of ICE detention populations
- US Marshals Service (USMS) outsources approximately 85% of its detention beds
 - The private sector manages 34% of USMS detention populations
 - We manage approximately 13% of USMS detention populations

Potential Growth Channels & Opportunities



Multiple opportunities in the market to drive future growth, some of which can be realized due to our decision to convert to a taxable C-Corp in 2021, allowing CoreCivic to fund future growth initiatives with internally generated cash flows

CoreCivic Safety

- Resumption of operations in March 2025 at the Dilley Immigration Processing Center, a 2,400-bed facility expected to provide significant earnings and cash flow growth.
- Letter contracts at two previously idle facilities, if converted to longer-term contracts, could provide meaningful earnings and cash flow growth.
- Currently have 7,426 beds available in idle Safety prison facilities to respond to emerging partner needs.
- New contract award in August 2025 to reactivate our 600-bed West Tennessee Detention Facility.
- Opportunity to increase occupancy at operating facilities within existing contracts and through new contracts.
- The current presidential administration's focus on controlling immigration at the southern border and on mass deportation of those already in the US illegally are expected to drive the need for additional ICE detention capacity. ICE populations continue to increase. Several ICE contracts were awarded or modified during the first half of 2025 to expand capacity for ICE and we continue to work on additional contracts in anticipation of a ramp in detainees toward YE25.

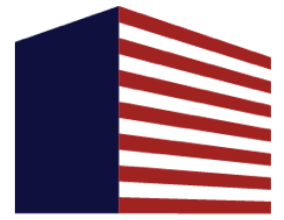
CoreCivic Community

- Opportunity to increase occupancy at operating facilities.
- Potential funding from the Bureau of Prisons to increase utilization of residential reentry facilities under the First Step Act.
- Expand case-management services using electronic monitoring and other technologies that partners view as an incarceration alternative for low-risk populations and as a tool to reduce overcrowding.
 - **An RFI for the Intensive Supervision Appearance Program (ISAP) V was issued in November 2024.**
 - **ICE issued an RFP for ISAP V on August 15, 2025, with proposals due by September 1, 2025 for a maximum performance period of 2 years, broken into 2 one-year ordering periods. The first ordering period starts on October 1, 2025.**
- 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.

CoreCivic Properties

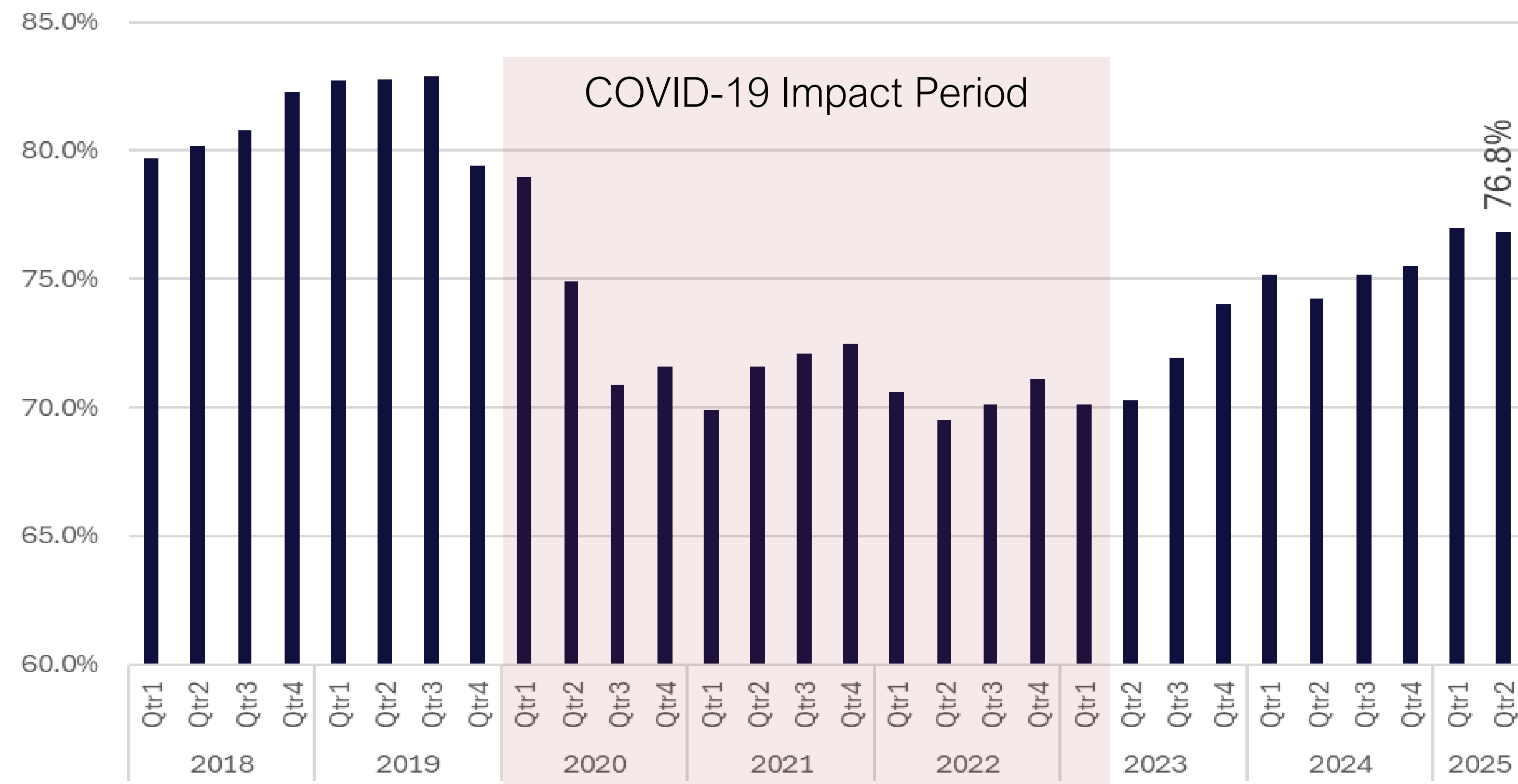
- Design, construct, build, finance criminal justice properties for lease to government entities.
 - Lower-cost alternative for federal, state and municipal governments to modernize outdated infrastructure.
 - Favorable financing for a wide range of development opportunities.
- CoreCivic estimates \$15 billion infrastructure pipeline throughout the US prison system.
- Potential to lease existing facilities to government agencies in need of additional or newer capacity.
- Currently have 2,400 beds in Properties facilities available for growth.

Occupancy Recovery Could Drive Significant Earnings Growth

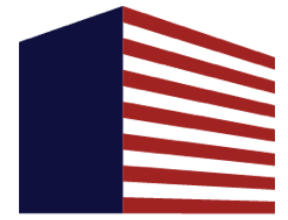


- The COVID-19 pandemic had a significant impact on our occupancy and cash flows.
- Facility occupancy has been rising steadily since the end of the COVID-19 pandemic. ICE utilization, along with new state contracts, drove 1H25 increase in occupancy.
- A recovery in occupancy to pre-pandemic levels (or above) could provide significant growth in earnings and cash flows.
- Occupancy calculations include beds in facilities that are currently idle.

Safety & Community Occupancy, 2018-Current



Facility Utilization – Capacity to Meet ICE Needs



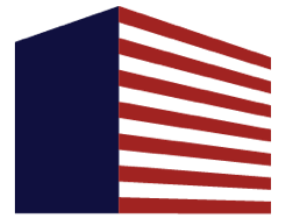
In July 2025, ~\$45B was approved for ICE detention capacity under the One Big Beautiful Bill Act, the highest ever approved, and is intended to fund ~100,000 detention beds. If utilized, ICE will need more than ~40,000 additional detention beds.

Idle CoreCivic Correctional Facilities	Design Capacity	Utilization		
		50%	70%	90%
Prairie Correctional Facility	1,600			
Huerfano County Correctional Center	752			
Diamondback Correctional Facility	2,160			
Marion Adjustment Center	826			
Kit Carson Correctional Center	1,488			
West Tennessee Detention Facility	600			
Midwest Regional Reception Center ⁽¹⁾	1,033			
North Fork Correctional Facility	2,400			
California City Correctional Center ⁽¹⁾	2,560			
Total	13,419	6,710	9,394	12,078
Annual operating expense of idle facilities, 2024	(\$17.4M)	(\$8.7M)	(\$5.2M)	(\$1.7M)
Eliminated idle facility carrying cost		\$8.7M	\$12.2M	\$15.7M
Incremental NOI Potential at 2Q-25 Operating Income per Compensated Man-day: \$28.02		\$68.6M	\$96.1M	\$123.5M
Potential NOI Improvement, including elimination of idle facility carry costs		\$77.3M	\$108.3M	\$139.2M
Unused Beds in CoreCivic contracted Safety facilities		50%	70%	90%
Unused Beds in CoreCivic contracted Safety facilities, 2Q-25	3,239			
Incremental NOI Potential at 2Q-25 Operating Income per Compensated Man-day: \$28.02		\$16.6M	\$23.2M	\$29.8M
Annual Incremental ICE Net Operating Income Potential		\$93.9M	\$131.4M	\$169.0M

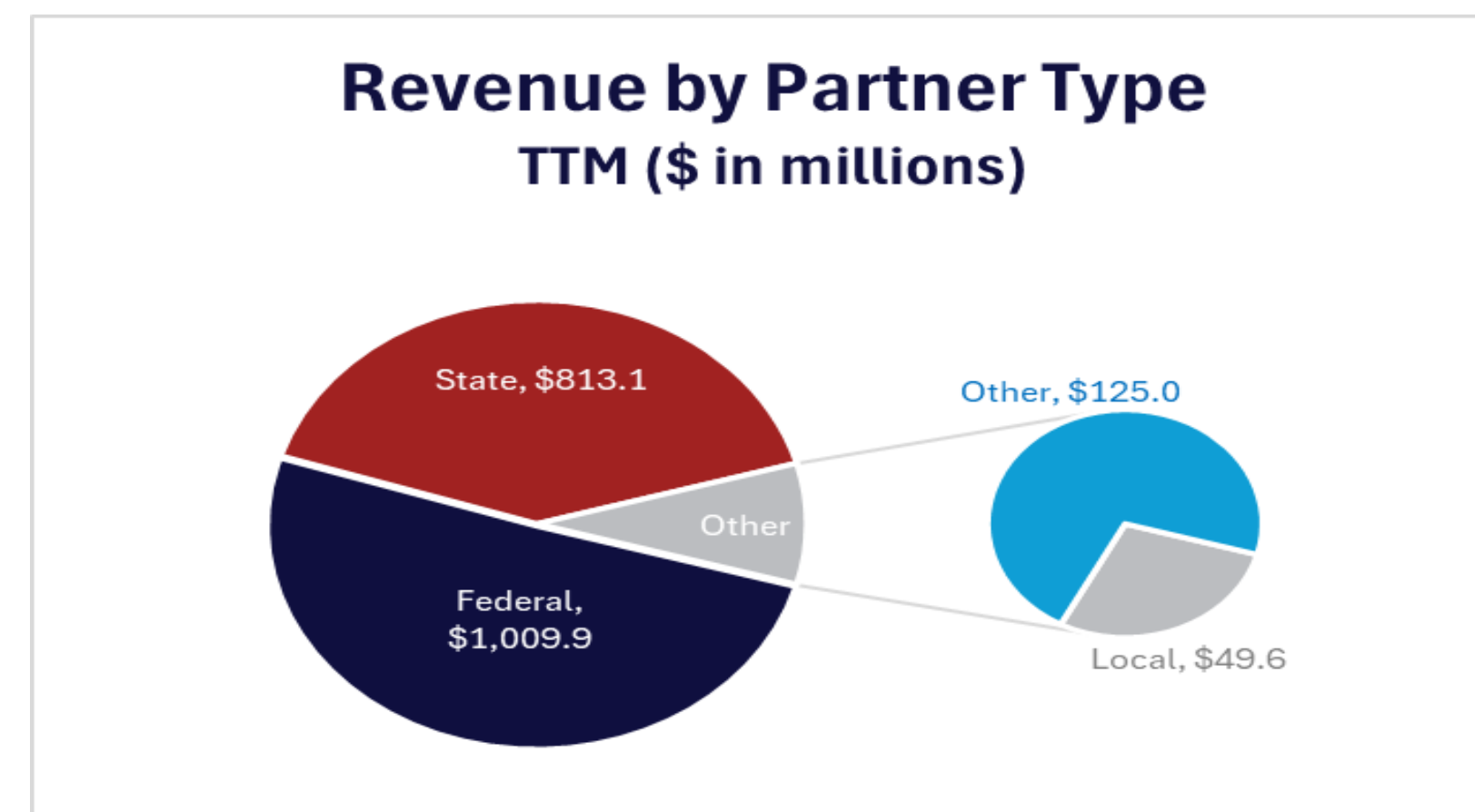
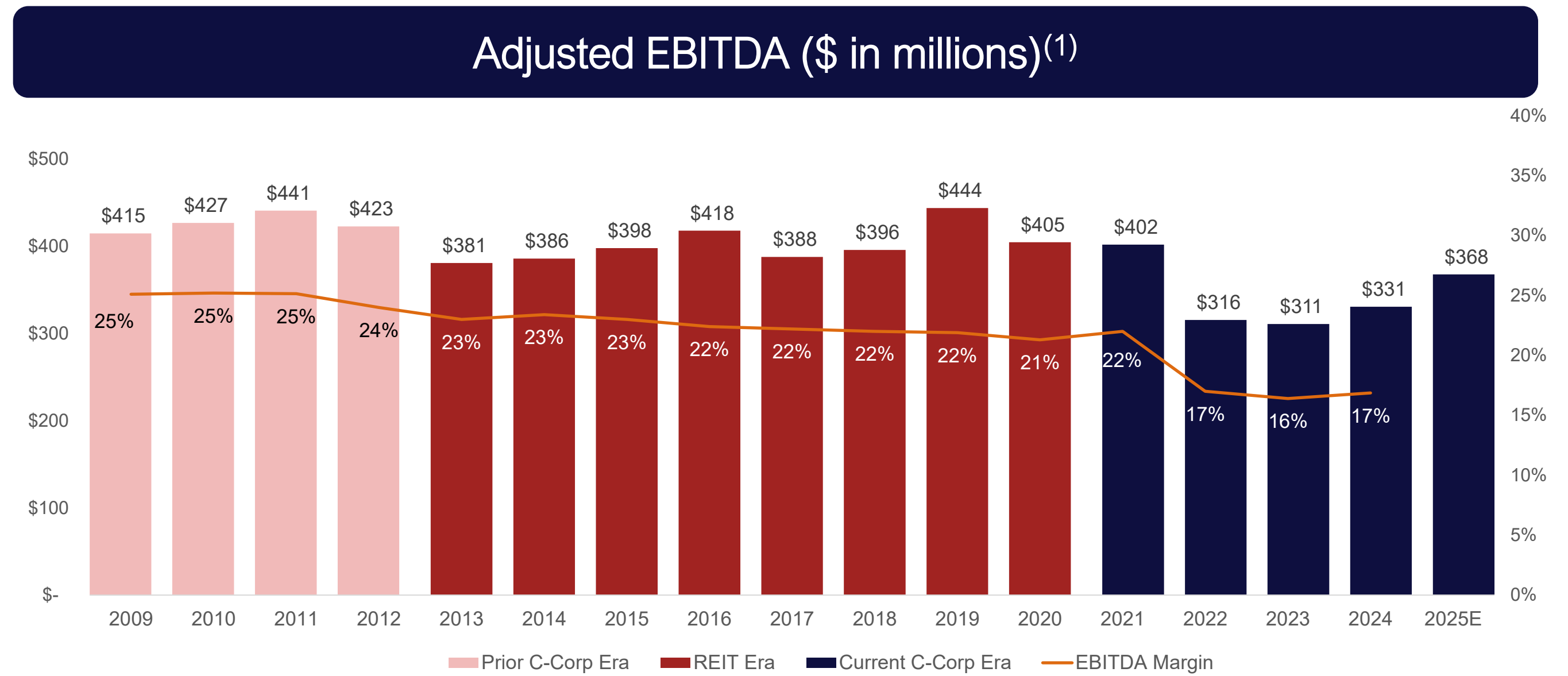
- This analysis does not construe a forecast; it is an illustration of the potential financial impact of CoreCivic's idle and unused bed capacity.
- Idle facilities include only those owned by CoreCivic. Facilities owned by 3rd parties are not included and present further potential.
- Unused beds are 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.

(1) Currently operating under short-term Letter Contracts while longer-term contracts are negotiated.

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; 97% of EBITDA comes from partners rated AA - or better
 - 97% retention rate in long-dated contracts with average tenure of 22 years for top ten customers
- Approximately 51% of revenue from federal partners and 41% from state partners



Source: Management

(1) Reflects Adjusted EBITDA as publicly reported by the Company and FY25 is based on the mid-point of guidance

Current Financial Performance



<i>For the quarter ended</i>	June 30, 2025	March 31, 2025	December 31, 2024	September 30, 2024	June 30, 2024
Net Income	\$38.5MM	\$25.1MM	\$19.3MM	\$21.1MM	\$19.0MM
Diluted EPS	\$0.35	\$0.23	\$0.17	\$0.19	\$0.17
Adjusted Diluted EPS ⁽¹⁾	\$0.36	\$0.23	\$0.16	\$0.20	\$0.20
Normalized FFO Per Share ⁽¹⁾	\$0.59	\$0.45	\$0.39	\$0.43	\$0.42
AFFO Per Share ⁽¹⁾	\$0.61	\$0.48	\$0.35	\$0.42	\$0.40
Adjusted EBITDA ⁽¹⁾	\$103.3MM	\$81.0MM	\$74.2MM	\$83.3MM	\$83.9MM
TTM Debt Leverage ⁽²⁾	2.3x	2.5x	2.3x	2.2x	2.5x

(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.

2025 Guidance Summary ⁽¹⁾ (in thousands)



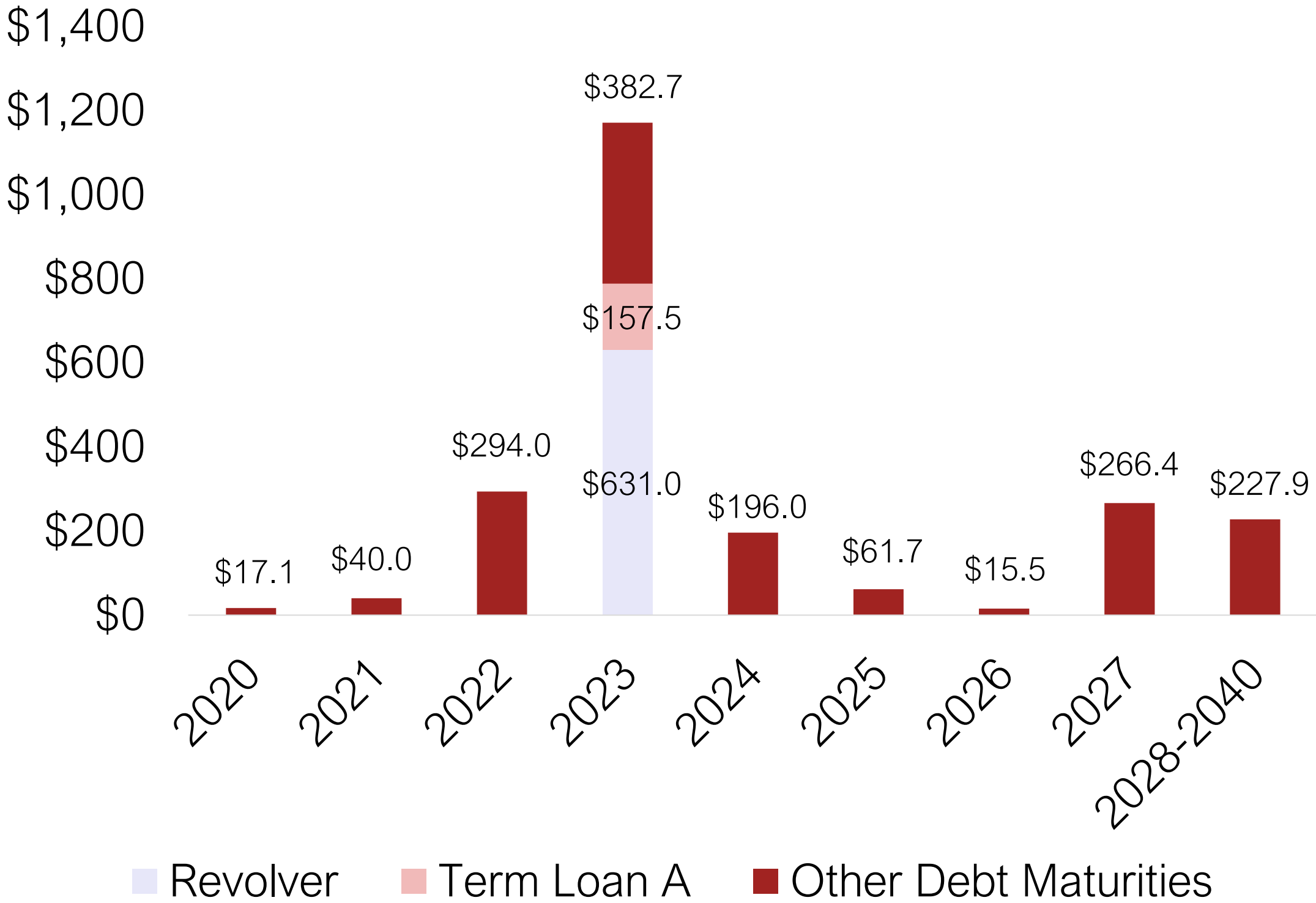
	Full Year 2025	
	Low-End	High-End
Net Income	\$ 116,432	\$ 124,432
Expenses associated with mergers and acquisitions	2,250	2,250
Gain on sale of real estate assets, net	(3,549)	(3,549)
Income tax expense for special items	367	367
Adjusted Net Income	\$ 115,500	\$ 123,500
Net income	\$ 116,432	\$ 124,432
Depreciation and amortization of real estate assets	99,500	100,500
Gain on sale of real estate assets, net	(3,549)	(3,549)
Income tax expense for special items	993	993
Funds From Operations	\$ 213,376	\$ 222,376
Expenses associated with mergers and acquisitions	2,250	2,250
Income tax benefit for special items	(626)	(626)
Normalized Funds From Operations	\$ 215,000	\$ 224,000
Maintenance capital expenditures on real estate assets	(31,000)	(29,000)
Stock-based compensation	28,000	28,000
Other non-cash revenue and expenses and non-cash interest	4,000	4,000
Adjusted Funds From Operations	\$ 216,000	\$ 227,000
Net income	\$ 116,432	\$ 124,432
Interest expense	76,000	75,000
Depreciation and amortization	130,750	130,750
Income tax expense	43,117	42,117
EBITDA	\$ 366,299	\$ 372,299
Expenses associated with mergers and acquisitions	2,250	2,250
Gain on sale of real estate assets, net	(3,549)	(3,549)
Adjusted EBITDA	\$ 365,000	\$ 371,000
Capital Expenditures		
Maintenance on real estate assets	\$ 29,000	\$ 31,000
Information technology and other assets	31,000	34,000
Other capital investments	9,000	10,000
Facility activations and transportation vehicles	70,000	75,000
Total capital expenditures	\$ 139,000	\$ 150,000

(1) Our guidance provided as of 2Q25 earnings does not include the impact of any new contract awards not previously announced

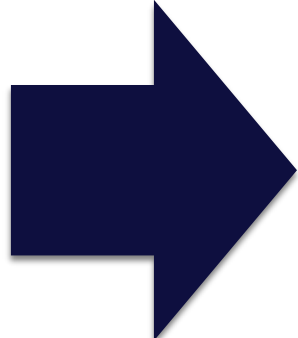
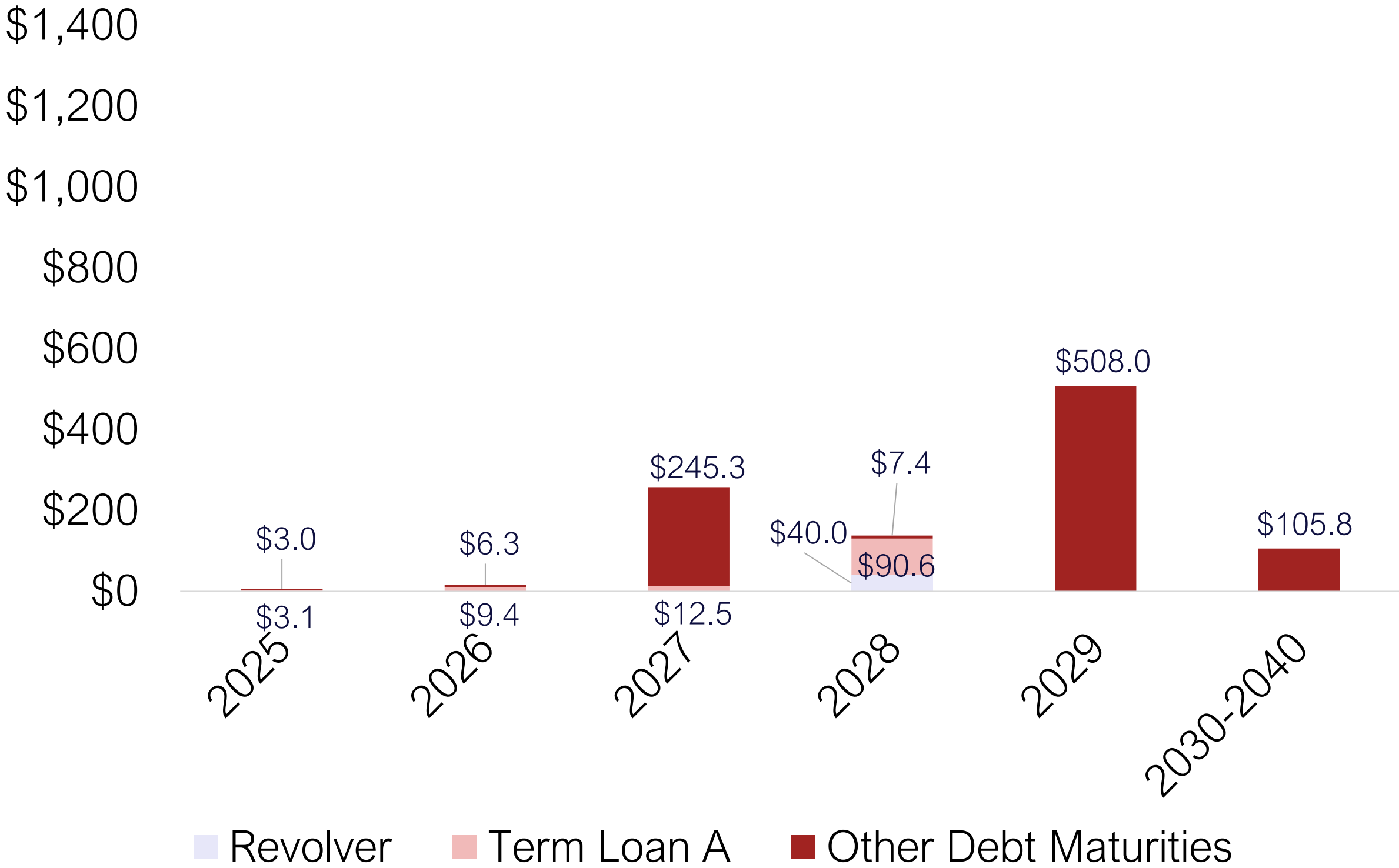
Debt Reduction Due to Multi-Year Capital Allocation Strategy



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

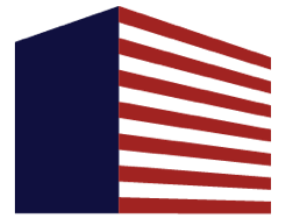


Debt Maturity Schedule – June 30, 2025
(\$ in millions)



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 \$1.3 billion, including recourse and non-recourse debt.

Positioned for Long-Term Success and Value Creation



- Significant liquidity of \$347 million as of June 30, 2025
- Extensive balance sheet flexibility
- Next debt maturity not until October 2027 (\$238.5 million)
- Strong cash flow to manage debt leverage within target band of 2.25x to 2.75x net debt to adjusted EBITDA.
- Credit Ratings: **S&P:** BB **Moody's:** Ba2
- On July 18, 2025, S&P upgraded our corporate credit rating to BB from BB- on industry tailwinds

20.6%
Net Debt/
Undepreciated Fixed Assets

27.4%
Net Debt to Total Market
Capitalization⁽¹⁾

5.7x
Fixed Charge Coverage⁽¹⁾⁽³⁾

2.3x
Debt-to-Adjusted EBITDA⁽²⁾⁽³⁾

97%
Unencumbered
Real Estate Assets

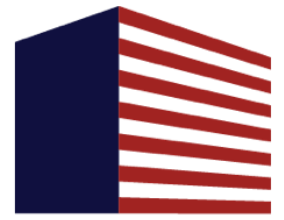
6.3x
Interest coverage ratio⁽¹⁾

(1) Based on financial results for the three months ended June 30, 2025 and stock price as of June 30, 2025.

(2) Based on trailing 12-month Adjusted EBITDA

(3) Excludes non-recourse debt and related EBITDA of CoreCivic of Kansas, LLC, which is an Unrestricted Subsidiary as defined under the Bank Credit Facility.

Flexible Balance Sheet Strength to Take Advantage of Opportunities



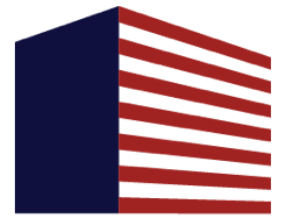
Acquisition of Farmville Detention Center

Acquired the Farmville Detention Center in July 2025 for \$67MM

- 736-bed facility constructed in 2010
- Located in Farmville, Virginia
- Provides transportation, care and civil detention services to adult male noncitizens through an Intergovernmental Service Agreement between Prince Edward County, Virginia and ICE
- Contract runs through March 2029
- Annual incremental revenue of approximately \$40MM
- ICE has used the facility since its construction in 2010
- Acquisition was funded with cash on hand and borrowing capacity under bank credit facility

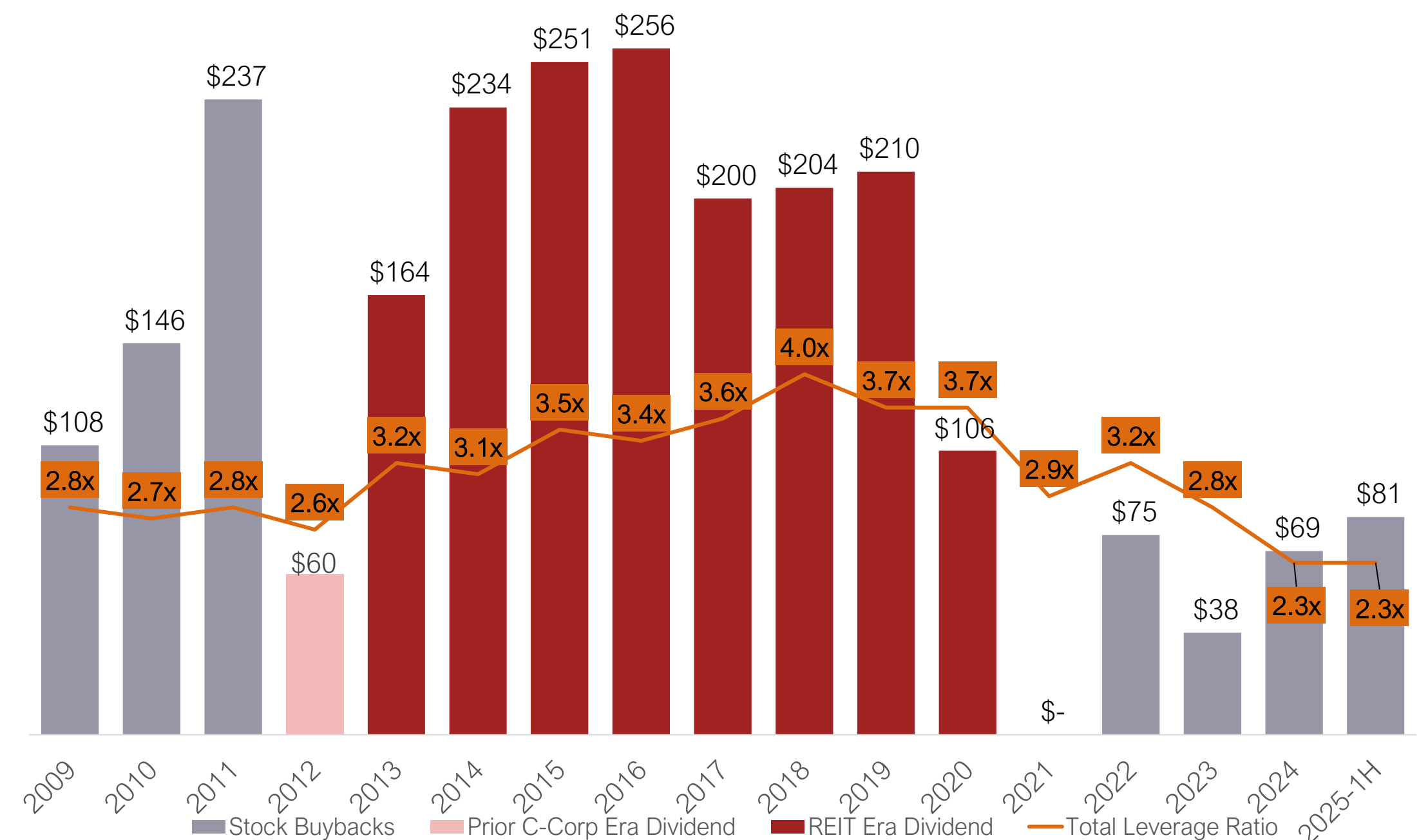


Active Share Repurchase Plan & History of Returning Capital to Shareholders



- 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 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 during 2024.
- 2025:
 - In May 2025, an additional \$150 million was authorized for repurchases, bringing total authorization to \$500 million.
 - Repurchased \$81.0 million in shares through June 30, 2025, at which point CoreCivic had \$237.9 million remaining on its authorization.

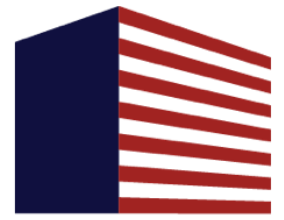
STOCK BUYBACKS, DIVIDENDS AND TTM LEVERAGE (\$MM)



Since 2009, CXW has returned ~\$2.4 billion in capital to shareholders, which represents ~108% of the June 30, 2025 market cap.

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

Why CoreCivic



Compelling Investment Opportunity...

<p>Market Leader with Critical Infrastructure in Market with High Entry Barriers</p>	<ul style="list-style-type: none"> • 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
<p>Longstanding Government Relationships with High Renewal Rates</p>	<ul style="list-style-type: none"> • 40+ year history of government service and relationships • Average retention rate of approximately 97% since 2021⁽¹⁾
<p>Conservative Balance Sheet with Strong Predictable Cash Flows and Diversified Growth</p>	<ul style="list-style-type: none"> • 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 without deploying significant capital • Balance sheet flexibility to deploy capital and recurring cash flows on M&A opportunities or to return capital to shareholders
<p>Proven Management Team with Track Record of Excellence Over Multiple Administrations</p>	<ul style="list-style-type: none"> • Executive team has a combined 152 years of experience at CoreCivic with an average tenure of 25 years • Unwavering commitment to rehabilitation and combating recidivism

...That Benefits the Public Good

<p>Prepares Offenders for Successful Reentry Into Society</p>	<ul style="list-style-type: none"> • Improved conditions <ul style="list-style-type: none"> ➢ Reduced overcrowding, modern amenities ➢ 99.6% average facility ACA Audit Score • Focus on rehabilitation and reentry <ul style="list-style-type: none"> ➢ Supports legislation designed to eliminate discrimination against rehabilitated justice-involved persons ➢ Offers training and treatment programs
<p>Company's ESG Focus Benefits Stakeholders</p>	<ul style="list-style-type: none"> • Serves the needs of government partners, taxpayers and the broader community

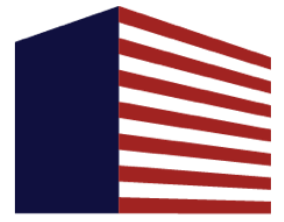
(1) Refers to Owned/Controlled Facilities. Our contract renewal rate excludes contracts that have reached a final termination date and the Company has unilaterally chosen to exit. Past contract renewal rates are not a guarantee of future results. Our government partners can generally terminate our contracts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



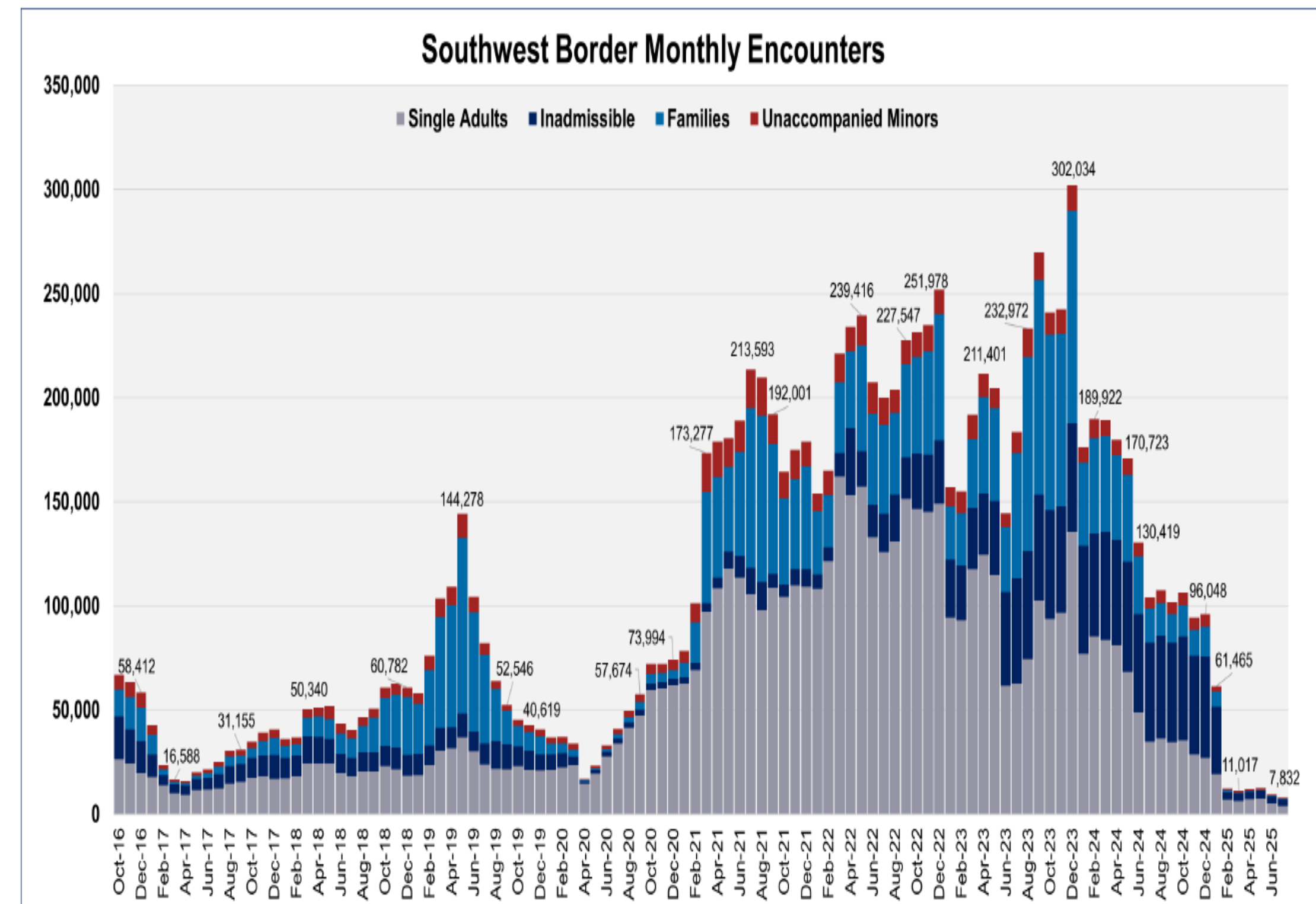
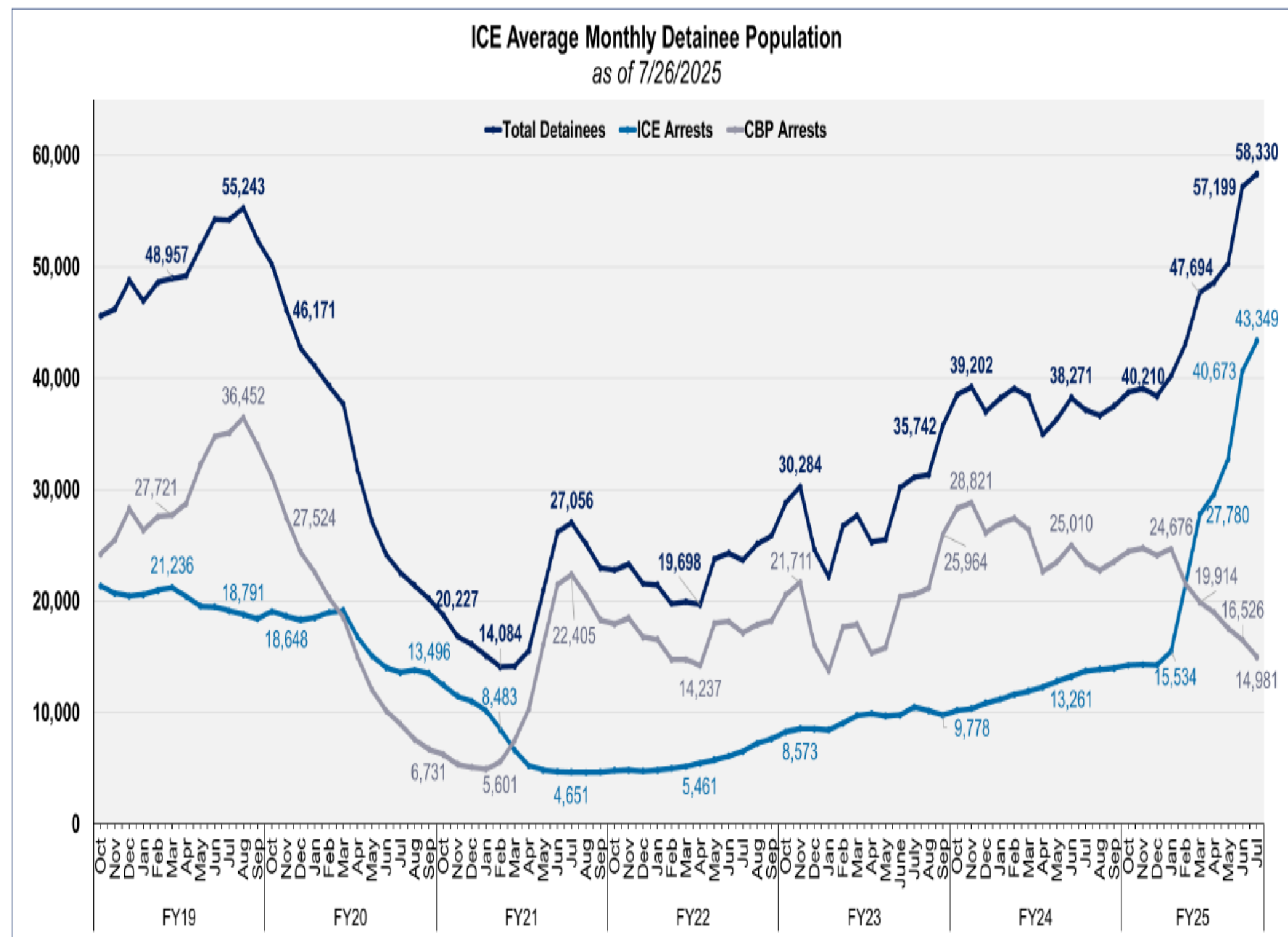
Market Updates & Recent Developments



SW Border Apprehensions Declining, but ICE Detention Population Rising



- After hitting multi-decade highs during the federal fiscal years 2021-2024, apprehension rates along the US Southwest border have slowed in F2025 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. 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.
- In March 2024, Congress funded 41,500 detention beds for ICE, up from 34,000. The "One Big Beautiful Bill" Act was signed into law in early July 2025 and increased ICE funding by \$45B over 4 years, intended to expand detention from a current level of ~57,000 to ~100,000.



Private Sector Advantages vs "Alternative" Beds

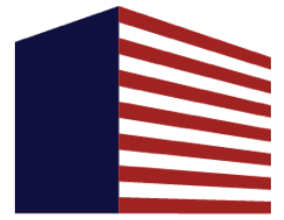


To boost total available detention beds, accelerate deportation initiatives and explore cost savings, the current administration has considered non-traditional detention options outside of the private sector. This pool of "alternative" beds may include: military bases (domestically and at Guantanamo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

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 (refer to Slides 27-28) 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.

Our Value Proposition to Our Government Partners Remains Strong...



State Partners

- **Key State Partner Challenges:**
 - Prison over-crowding
 - Aging and insufficient infrastructure
 - Budgetary constraints
 - Staff shortages
 - State legislatures not prioritizing corrections over other public services
 - Jail backlogs
- CoreCivic estimates \$15 billion+ 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
- **Montana, Wisconsin, Vermont, Idaho, Wyoming, Kentucky, Nebraska, Hawaii:**
 - Exploring private sector solutions to address criminal justice infrastructure needs
- **Arizona:**
 - Closed outdated and obsolete public sector facility and transferred 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
- **Oklahoma:**
 - Purchased a private-sector correctional facility in July 2025 to ensure capacity and may need additional capacity in the future

Federal Partners

- **Key Federal Partner Challenges:**
 - Limited owned infrastructure
 - Constantly shifting geographic and population needs
 - Appropriate setting for detainees
 - Border surge/mass deportation program
- **Mission Critical Infrastructure** for ICE and USMS
 - ICE: **~91% of detainee capacity is outsourced**
 - USMS: **~85% 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 ICE and USMS civil detainees
 - Lack of federal infrastructure means most alternatives to private facilities are local jails
 - Local jails often co-mingle ICE or USMS populations with their jailed populations
 - Many local jails are unable or unwilling to meet Performance-Based National Detention Standards (PBNDS) for ICE and federal detention standards for USMS

...And Has Resulted in Many New Contract Wins



New Contract Awards

2025

- Immigrations and Customs Enforcement (ICE) entered into a Letter Contract to begin activation efforts at our 2,560-bed California City Immigration Processing Center for a six-month term to help cover our start-up expenses while we work to negotiate and execute a long-term contract.
- ICE entered into a Letter Contract to begin activation efforts at our 1,033-bed Midwest Regional Reception Center for a six-month term to help cover our start-up expenses while we work to negotiate and execute a long-term contract.
- ICE entered into an amended intergovernmental service agreement (IGSA) to resume operation and place up to 2,400 individuals under a fixed-price, five-year contract with bilateral extension options, at the CoreCivic-managed Dilley Immigration Processing Center in Dilley, Texas.
- ICE entered into contract modifications at three facilities (Northeast Ohio Correctional Center, Nevada Southern Detention Center, and Cimarron Correctional Facility) to add capacity for up to 784 detainees.
- The state of Montana entered into a new contract expanding the geographic area it is able to use at CoreCivic facilities. Approximately 240 inmates were received at our 2,672-bed Tallahatchie Correctional Facility in Tutwiler, Mississippi. CoreCivic also received an additional 120 Montana inmates at our Saguaro Correctional Facility in Eloy, Arizona, which brings the Montana population there to approximately 360.
- ICE entered into a new contract under an IGSA at our previously idled 600-bed West Tennessee Detention Facility in Mason, Tennessee. The new IGSA expires in August 2030 and may be further extended through bilateral modification.

2024

- The state of Montana entered into a new contract to utilize additional out-of-state capacity at certain CoreCivic facilities. Approximately 120 additional inmates were received at our 1,896-bed Saguaro Correctional Facility in Eloy, Arizona, which already housed 120 inmates under a contract awarded in November 2023.

2023

- The state of Wyoming entered into a new contract to house up to 240 inmates at our 2,672-bed Tallahatchie County Correctional Facility.
- Harris County, Texas entered into a new contract to house up to 360 inmates at our 2,672-bed Tallahatchie County Correctional Facility. The contract includes an option for the County to access an additional 360 beds there.
- The state of Montana entered into a new contract to house up to 120 inmates at our 1,896-bed Saguaro Correctional Facility.
- Hinds County, Mississippi entered into a new contract to house up to 250 pre-trial detainees at our 2,672-bed Tallahatchie County Correctional Facility.
- The state of Oklahoma entered into a 5.75-year lease agreement at our 1,670-bed Allen Gamble Correctional Center in Holdenville, Oklahoma to transition facility operations to the Oklahoma Department of Corrections, effective October 1, 2023 providing more stable cash flows and enhanced profitability.

Our Real Estate is Flexible for Alternative Uses



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

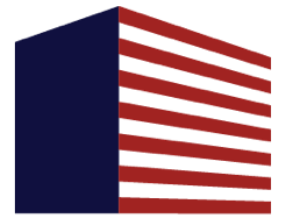
Facility	Facility Capacity	State	Details
Allen Gamble Correctional Center	1,670 beds	Oklahoma	In June 2023, the state of Oklahoma entered into a 5.75-year lease agreement at our 1,670-bed Allen Gamble Correctional Center in Holdenville, Oklahoma to transition facility operations to the Oklahoma Department of Corrections, effective October 1, 2023. This shifted the facility from one owned and operated by CoreCivic for the State of Oklahoma into one that is leased to and managed by the State of Oklahoma, providing more stable cash flows and enhanced profitability.
Cimarron Correctional Facility	1,600 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. ICE was added to the USMS contract in February 2025.
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 resulted 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, including USMS/ICE, Vermont, Virgin Islands, Tallahatchie County, Wyoming, Hinds County (MS), and Harris County (TX). In 2025, we added inmates from Montana pursuant to a new contract award.
North Fork Correctional Facility	2,400 beds	Oklahoma	The facility has served nine different state partners over its operating history: California, Colorado, Hawaii, Idaho, Oklahoma, Vermont, Washington, Wisconsin and Wyoming.

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Corporate Responsibility Reporting

Unprecedented Commitment to ESG within the Corrections Industry



- CoreCivic released the Company's seventh Corporate Responsibility Report in April 2025, 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 ESG Focus 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⁾

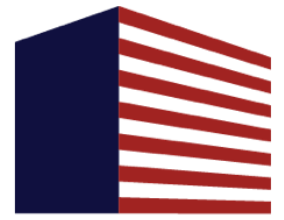
Community

- 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 January 11, 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 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

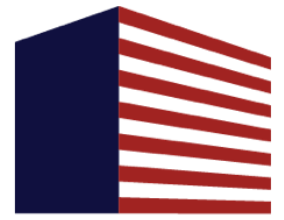
- Maintain detailed policies and procedures that promote and protect human rights
- Train all security personnel on risks to our operations during live, in-person training before interacting with residents and annually thereafter
- Provide grievance mechanisms for residents and their friends and family 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

Our human rights policy follows the United Nations Guiding Principles Framework and was developed along with an external expert on human rights. In 2024, we completed human rights assessments at 50% of facilities with immigrant detainees, along with four other locations. These assessments continue in 2025.

CoreCivic's Quality Assurance and Government Oversight



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.

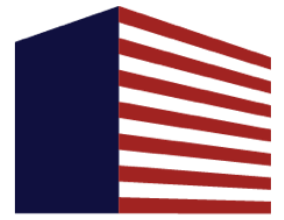
Office of Federal Contract Compliance Programs ("OFCCP")

- 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 (NCCCHC).
- 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.	 Dental Services Screen residents within two weeks of arrival, support routine dental hygiene and provide dental care, as needed.
 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.	 Optical Services Provide on-site vision care via an optometrist.
 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.	 Mental Health Services Evaluate residents within two weeks of arrival, provide counseling and administer medication for diagnosed psychiatric conditions.
 Chronic Care Diagnose and monitor patient chronic conditions to assess health status and, as indicated, adjust treatment plans based on evidence-based clinical protocols.	 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.
 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.	 Emergency Services Provide 24-hour emergency services and respond to medical, dental and mental health emergencies.
 Medication Administration Licensed medical professionals prescribe medications as clinically indicated and licensed nurses administer patient medications.	 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



Damon T. Hininger

Chief Executive Officer

- Transitioning to Special Advisor to the CEO and Chairman of the Board on January 1, 2026
- 30+ years of corrections experience
- Began at CoreCivic in 1992 as Correctional Officer
- Active in community: United Way, Nashville Chamber of Commerce, Boy Scouts

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

President & Chief Operating Officer

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

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 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

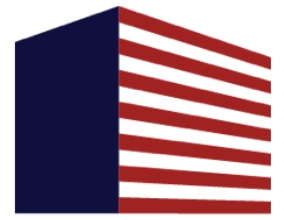
Cole Carter

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

Variety of experience and unwavering commitment to rehabilitation and combating recidivism

CEO Transition – A Deliberate Succession Plan



- Patrick Swindle, who currently serves as the Company's President and Chief Operating Officer, will assume the role of CEO of the Company, effective on January 1, 2026:
 - Promoted to President January 1, 2025
 - Mr. Swindle will fill the Board vacancy created by the current CEO's, Damon Hininger, resignation
 - Began at CoreCivic in 2007
 - Previously VP, Treasury and Strategic Development
 - Prior experience in sell-side equity research and finance department at CXW
 - Active in community: Men of Valor
- Damon Hininger, current CEO, has entered into a Transition Agreement as Special Advisor to Patrick Swindle and Mark Emkes, Board Chair, through March 2027 to help ensure a smooth transition.

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Appendix

Reconciliation to Adjusted Diluted EPS



	For the Three Months Ended June 30, 2025	For the Three Months Ended March 31, 2025	For the Three Months Ended December 31, 2024	For the Three Months Ended September 30, 2024	For the Three Months Ended June 30, 2024
<i>(\$ in thousands, except per share amounts)</i>					
Net income	\$ 38,543	\$ 25,113	\$ 19,275	\$ 21,096	\$ 18,954
Special items					
Expenses associated with debt repayments and refinancing transactions	-	-	-	-	4,074
Expenses associated with mergers and acquisitions	1,538	-	-	-	-
Gain on sale of real estate assets, net	-	-	(1,513)	(1,181)	-
Asset impairments	-	-	-	3,108	-
Income tax expense (benefit) for special items	(427)	-	441	(587)	(1,277)
Adjusted net income	\$ 39,654	\$ 25,113	\$ 18,203	\$ 22,436	\$ 21,751
Weighted average common shares outstanding - basic	108,627	109,489	110,240	110,271	110,954
Effect of dilutive securities:					
Restricted stock-based awards	542	969	1,143	700	578
Weighted average shares and assumed conversions - diluted	109,169	110,458	111,383	110,971	111,532
Adjusted Earnings Per Basic Share	\$0.37	\$0.23	\$0.17	\$0.20	\$0.20
Adjusted Earnings Per Diluted Share	\$0.36	\$0.23	\$0.16	\$0.20	\$0.20

Calculation of FFO, Normalized FFO and AFFO



	For the Three Months Ended June 30, 2025	For the Three Months Ended March 31, 2025	For the Three Months Ended December 31, 2024	For the Three Months Ended September 30, 2024	For the Three Months Ended June 30, 2024
<i>(\$ in thousands, except per share amounts)</i>					
FUNDS FROM OPERATIONS:					
Net income	\$ 38,543	\$ 25,113	\$ 19,275	\$ 21,096	\$ 18,954
Depreciation and amortization of real estate assets	24,920	24,598	25,072	25,166	24,843
Impairment of real estate assets	-	-	-	2,418	-
Gain on sale of real estate assets, net	-	-	(1,513)	(1,181)	-
Income tax expense (benefit) for special items	-	-	441	(377)	-
Funds From Operations	\$ 63,463	\$ 49,711	\$ 43,275	\$ 47,122	\$ 43,797
Expenses associated with debt repayments and refinancing transactions	-	-	-	-	4,074
Expenses associated with mergers and acquisitions	1,538	-	-	-	-
Other asset impairments	-	-	-	690	-
Income tax benefit for special items	(427)	-	-	(210)	(1,277)
Normalized Funds From Operations	\$ 64,574	\$ 49,711	\$ 43,275	\$ 47,602	\$ 46,594
Maintenance capital expenditures on real estate assets	(6,065)	(4,636)	(12,874)	(9,752)	(7,851)
Stock-based compensation	7,425	6,537	6,961	7,602	5,037
Amortization of debt costs	877	878	895	901	902
Other non-cash revenue and expenses	163	168	259	441	400
Adjusted Funds From Operations	\$ 66,974	\$ 52,658	\$ 38,516	\$ 46,794	\$ 45,082
FUNDS FROM OPERATIONS PER DILUTED SHARE	\$0.58	\$0.45	\$0.39	\$0.42	\$0.39
NORMALIZED FUNDS FROM OPERATIONS PER DILUTED SHARE	\$0.59	\$0.45	\$0.39	\$0.43	\$0.42
ADJUSTED FUNDS FROM OPERATIONS PER DILUTED SHARE	\$0.61	\$0.48	\$0.35	\$0.42	\$0.40

Calculation of NOI and Segment NOI



	For the Three Months Ended June 30, 2025	For the Three Months Ended March 31, 2025	For the Three Months Ended December 31, 2024	For the Three Months Ended September 30, 2024	For the Three Months Ended June 30, 2024
<i>(\$ in thousands, except per share amounts)</i>					
Revenue					
Safety	\$ 503,339	\$ 454,184	\$ 444,461	\$ 459,270	\$ 455,373
Community	30,134	29,708	30,251	28,203	30,302
Properties	4,692	4,642	4,545	4,085	4,416
Other	-	93	36	-	18
Total Revenues	\$ 538,165	\$ 488,627	\$ 479,293	\$ 491,558	\$ 490,109
Operating Expenses					
Safety	372,653	347,983	340,878	343,423	348,121
Community	23,528	23,613	24,041	24,613	24,134
Properties	2,143	3,123	3,763	2,763	3,462
Other	18	18	19	19	18
Total Operating Expenses	\$ 398,342	\$ 374,737	\$ 368,701	\$ 370,818	\$ 375,735
Net Operating Income					
Safety	130,686	106,201	103,583	115,847	107,252
Community	6,606	6,095	6,210	3,590	6,168
Properties	2,549	1,519	782	1,322	954
Other	(18)	75	17	(19)	-
Net Operating Income	\$ 139,823	\$ 113,890	\$ 110,592	\$ 120,740	\$ 114,374
Interest Income from Finance Leases - Properties	2,023	2,038	2,053	2,067	2,081
Total Segment Net Operating Income					
Safety	130,686	106,201	103,583	115,847	107,252
Community	6,606	6,095	6,210	3,590	6,168
Properties	4,572	3,557	2,835	3,389	3,035
Total Segment NOI	\$ 141,864	\$ 115,853	\$ 112,628	\$ 122,826	\$ 116,455
Net Operating Income					
Safety	92.1%	91.7%	92.0%	94.3%	92.1%
Community	4.7%	5.2%	5.5%	2.9%	5.3%
Properties	3.2%	3.1%	2.5%	2.8%	2.6%
Total Segment NOI	100%	100%	100%	100%	100%

Calculation of EBITDA and Adjusted EBITDA



	For the Three Months Ended June 30, 2025		For the Three Months Ended March 31, 2025		For the Three Months Ended December 31, 2024		For the Three Months Ended September 30, 2024		For the Three Months Ended June 30, 2024	
<i>(\$ in thousands, except per share amounts)</i>										
Net income	\$	38,543	\$	25,113	\$	19,275	\$	21,096	\$	18,954
Interest expense		18,428		18,381		18,616		18,947		20,060
Depreciation and amortization		31,108		30,518		31,896		32,240		32,145
Income tax expense		13,716		6,977		5,886		9,084		8,625
EBITDA	\$	101,795	\$	80,989	\$	75,673	\$	81,367	\$	79,784
Expenses associated with debt repayments and refinancing transactions		-		-		-		-		4,074
Expenses associated with mergers and acquisitions		1,538		-		-		-		-
Gain on sale of real estate assets, net		-		-		(1,513)		(1,181)		-
Asset impairments		-		-		-		3,108		-
ADJUSTED EBITDA	\$	103,333	\$	80,989	\$	74,160	\$	83,294	\$	83,858
EBITDA from unrestricted subsidiaries		(2,288)		(2,323)		(2,329)		(2,391)		(2,359)
RESTRICTED ADJUSTED EBITDA	\$	101,045	\$	78,666	\$	71,831	\$	80,903	\$	81,499