



**Supplemental Financial Information
For the Quarter Ended March 31, 2022**



The Company's supplemental financial information and other data presented herein speaks only as of the date or period indicated (or as of the date posted, as the case may be), and the Company does not undertake any obligation, and disclaims any duty, to update any of this information. The Company's future financial performance is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the Company's future financial results are discussed more fully in our reports filed with the SEC. Readers are advised to refer to these reports for additional information concerning the Company. Readers are also advised that the Company's historical performance may not be indicative of future results. In addition, the information contained herein does not constitute an offer to sell or a solicitation to buy any of the Company's securities.

CoreCivic, Inc.

Supplemental Financial Information For the Quarter Ended March 31, 2022

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FINANCIAL HIGHLIGHTS
(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended December 31,
	2022	2021	2021
Adjusted Diluted EPS	\$ 0.14	\$ 0.24	\$ 1.04
Normalized FFO Per Share	\$ 0.34	\$ 0.44	\$ 1.85
AFFO Per Share	\$ 0.37	\$ 0.47	\$ 1.79
TTM Debt Leverage	2.7x	3.5x	2.9x
Fixed Charge Coverage Ratio	2.7x	3.8x	3.6x

GUIDANCE SUMMARY
(Unaudited and amounts in thousands, except per share amounts)

	Full Year 2022	
	Low-End	High-End
Net income	\$ 77,136	\$ 94,386
Gain on sale of real estate, net	(2,261)	(2,261)
Income tax expense for special items	625	625
Adjusted Net Income	\$ 75,500	\$ 92,750
Net income	\$ 77,136	\$ 94,386
Depreciation and amortization of real estate assets	98,500	99,000
Gain on sale of real estate assets, net	(2,261)	(2,261)
Income tax expense for special items	625	625
Funds From Operations	\$ 174,000	\$ 191,750
Maintenance capital expenditures on real estate assets	(34,000)	(33,500)
Stock-based compensation and non-cash interest	26,000	26,000
Other non-cash revenue and expenses	(1,000)	(1,000)
Adjusted Funds From Operations	\$ 165,000	\$ 183,250
Diluted EPS	\$ 0.64	\$ 0.79
Adjusted diluted EPS	\$ 0.63	\$ 0.77
FFO per diluted share	\$ 1.45	\$ 1.60
AFFO per diluted share	\$ 1.38	\$ 1.53
Net income	\$ 77,136	\$ 94,386
Interest expense	96,500	95,500
Depreciation and amortization	130,500	130,500
Income tax expense	32,000	31,000
EBITDA	\$ 336,136	\$ 351,386
Gain on sale of real estate assets, net	(2,261)	(2,261)
Adjusted EBITDA	\$ 333,875	\$ 349,125
Capital Expenditures		
Facility renovations	\$ 15,000	\$ 16,000
Maintenance on real estate assets	33,500	34,000
Information technology and other assets	30,000	32,000
Total capital expenditures	\$ 78,500	\$ 82,000

CONSOLIDATED BALANCE SHEETS
(Unaudited and amounts in thousands, except per share amounts)

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	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
ASSETS					
Cash and cash equivalents	\$ 378,204	\$ 299,645	\$ 455,544	\$ 162,891	\$ 168,141
Restricted cash	12,330	11,062	11,134	8,864	16,413
Accounts receivable, net of credit loss reserve	262,467	282,809	228,889	282,227	259,620
Prepaid expenses and other current assets	27,759	26,872	33,875	37,267	27,681
Assets held for sale	-	6,996	-	-	281,523
Total current assets	<u>680,760</u>	<u>627,384</u>	<u>729,442</u>	<u>491,249</u>	<u>753,378</u>
Real estate and related assets:					
Property and equipment, net	2,269,913	2,283,256	2,295,570	2,318,161	2,333,340
Other real estate assets	216,161	218,915	220,733	223,293	225,341
Goodwill	4,844	4,844	4,844	4,844	5,902
Other assets	<u>357,874</u>	<u>364,539</u>	<u>371,388</u>	<u>386,649</u>	<u>395,843</u>
Total assets	<u>\$ 3,529,552</u>	<u>\$ 3,498,938</u>	<u>\$ 3,621,977</u>	<u>\$ 3,424,196</u>	<u>\$ 3,713,804</u>
LIABILITIES AND STOCKHOLDERS' EQUITY					
Accounts payable and accrued expenses	\$ 326,003	\$ 305,592	\$ 353,678	\$ 284,604	\$ 346,494
Current portion of long-term debt, net	37,072	35,376	33,685	31,999	38,914
Total current liabilities	<u>363,075</u>	<u>340,968</u>	<u>387,363</u>	<u>316,603</u>	<u>385,408</u>
Long-term debt, net	1,483,948	1,492,046	1,586,363	1,480,293	1,719,115
Deferred revenue	26,311	27,551	28,793	27,336	22,804
Non-current deferred tax liabilities	90,836	88,157	82,736	86,323	85,356
Other liabilities	173,865	177,748	197,364	203,411	210,886
Total liabilities	<u>2,138,035</u>	<u>2,126,470</u>	<u>2,282,619</u>	<u>2,113,966</u>	<u>2,423,569</u>
Commitments and contingencies					
Common stock - \$0.01 par value	1,216	1,203	1,203	1,203	1,203
Additional paid-in capital	1,870,065	1,869,955	1,864,861	1,842,395	1,838,066
Accumulated deficit	(479,764)	(498,690)	(526,706)	(556,639)	(572,305)
Total stockholders' equity	<u>1,391,517</u>	<u>1,372,468</u>	<u>1,339,358</u>	<u>1,286,959</u>	<u>1,266,964</u>
Non-controlling interest - operating partnership	-	-	-	23,271	23,271
Total equity	<u>1,391,517</u>	<u>1,372,468</u>	<u>1,339,358</u>	<u>1,310,230</u>	<u>1,290,235</u>
Total liabilities and equity	<u>\$ 3,529,552</u>	<u>\$ 3,498,938</u>	<u>\$ 3,621,977</u>	<u>\$ 3,424,196</u>	<u>\$ 3,713,804</u>

CONSOLIDATED STATEMENTS OF OPERATIONS

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(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended December 31,
	2022	2021	2021
REVENUE:			
Safety	\$ 414,248	\$ 409,769	\$ 1,693,968
Community	24,115	23,658	99,435
Properties	14,591	21,255	68,934
Other	34	36	279
Total revenue	452,988	454,718	1,862,616
EXPENSES:			
Operating:			
Safety	321,021	305,427	1,236,938
Community	20,227	21,100	81,610
Properties	3,282	6,274	18,155
Other	99	83	362
Total operating expenses	344,629	332,884	1,337,065
General and administrative	31,101	29,530	135,770
Depreciation and amortization	32,028	32,712	134,738
Shareholder litigation expense	-	51,745	54,295
Asset impairments	-	1,308	11,378
	407,758	448,179	1,673,246
OTHER INCOME (EXPENSE):			
Interest expense, net	(22,920)	(18,428)	(85,542)
Expenses associated with debt repayments and refinancing transactions	-	-	(56,279)
Gain on sale of real estate assets, net	2,261	-	38,766
Other income (expense)	1,042	(148)	(212)
INCOME (LOSS) BEFORE INCOME TAXES	25,613	(12,037)	86,103
Income tax expense	(6,610)	(113,531)	(137,999)
NET INCOME (LOSS)	19,003	(125,568)	(51,896)
BASIC EARNINGS (LOSS) PER SHARE	\$ 0.16	\$ (1.05)	\$ (0.43)
DILUTED EARNINGS (LOSS) PER SHARE	\$ 0.16	\$ (1.05)	\$ (0.43)

RECONCILIATION OF BASIC TO DILUTED EARNINGS PER SHARE

(Unaudited and amounts in thousands, except per share amounts)

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	For the Three Months Ended March 31,		For the Twelve Months Ended
	2022	2021	December 31, 2021
Basic:			
Net income (loss)	\$ 19,003	\$ (125,568)	\$ (51,896)
Diluted:			
Net income (loss)	\$ 19,003	\$ (125,568)	\$ (51,896)
Basic:			
Weighted average common shares outstanding-basic	120,796	119,909	120,192
Diluted:			
Weighted average common shares outstanding-basic	120,796	119,909	120,192
Effect of dilutive securities:			
Restricted stock-based awards	624	-	-
Non-controlling interest - operating partnership units	-	-	-
Weighted average shares and assumed conversions-diluted	121,420	119,909	120,192
Basic earnings (loss) per share	\$ 0.16	\$ (1.05)	\$ (0.43)
Diluted earnings (loss) per share	\$ 0.16	\$ (1.05)	\$ (0.43)

For the three months ended March 31, 2021, 0.1 million restricted stock-based awards and 1.3 million non-controlling interest - operating partnership units were excluded from the computation of diluted loss per share because they were anti-dilutive. For the twelve months ended December 31, 2021, 0.5 million restricted stock-based awards and 1.0 million non-controlling interest - operating partnership units were excluded from the computation of diluted loss per share because they were anti-dilutive.

CALCULATION OF ADJUSTED DILUTED EARNINGS PER SHARE

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended
	2022	2021	December 31, 2021
Net income (loss)	\$ 19,003	\$ (125,568)	\$ (51,896)
Special items:			
Expenses associated with debt repayments and refinancing transactions	-	-	56,279
Expenses associated with COVID-19	-	1,598	2,434
Income taxes associated with change in corporate tax structure and other special tax items	-	114,249	114,249
Gain on sale of real estate assets, net	(2,261)	-	(38,766)
Shareholder litigation expense	-	51,745	54,295
Asset impairments	-	1,308	11,378
Income tax expense (benefit) for special items	625	(14,060)	(21,227)
Adjusted net income	<u>\$ 17,367</u>	<u>\$ 29,272</u>	<u>\$ 126,746</u>
Weighted average common shares outstanding - basic	120,796	119,909	120,192
Effect of dilutive securities:			
Restricted stock-based awards	624	115	531
Non-controlling interest - operating partnership units	-	1,342	952
Weighted average shares and assumed conversions - diluted	<u>121,420</u>	<u>121,366</u>	<u>121,675</u>
Adjusted Earnings Per Basic Share	<u>\$ 0.14</u>	<u>\$ 0.24</u>	<u>\$ 1.05</u>
Adjusted Earnings Per Diluted Share	<u>\$ 0.14</u>	<u>\$ 0.24</u>	<u>\$ 1.04</u>

FUNDS FROM OPERATIONS
(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended December 31,	
	2022	2021	2021	
FUNDS FROM OPERATIONS:				
Net income (loss)	\$ 19,003	\$ (125,568)	\$ (51,896)	
Depreciation and amortization of real estate assets	24,166	23,759	98,738	
Impairment of real estate assets	-	1,308	3,335	
Gain on sale of real estate assets, net	(2,261)	-	(38,766)	
Income tax expense (benefit) for special items	625	(350)	8,785	
Funds From Operations	\$ 41,533	\$ (100,851)	\$ 20,196	
Expenses associated with debt repayments and refinancing transactions	-	-	56,279	
Expenses associated with COVID-19	-	1,598	2,434	
Income taxes associated with change in corporate tax structure and other special tax items	-	114,249	114,249	
Shareholder litigation expense	-	51,745	54,295	
Goodwill and other impairments	-	-	8,043	
Income tax benefit for special items	-	(13,710)	(30,012)	
Normalized Funds From Operations	\$ 41,533	\$ 53,031	\$ 225,484	
Maintenance capital expenditures on real estate assets	(3,287)	(2,535)	(35,522)	
Stock-based compensation	5,267	4,213	18,733	
Amortization of debt costs	1,730	1,566	7,345	
Other non-cash revenue and expenses	(372)	1,064	2,064	
Adjusted Funds From Operations	\$ 44,871	\$ 57,339	\$ 218,104	
FUNDS FROM OPERATIONS PER DILUTED SHARE	\$ 0.34	\$ (0.83)	\$ 0.17	
NORMALIZED FUNDS FROM OPERATIONS PER DILUTED SHARE	\$ 0.34	\$ 0.44	\$ 1.85	
ADJUSTED FUNDS FROM OPERATIONS PER DILUTED SHARE	\$ 0.37	\$ 0.47	\$ 1.79	

FFO and AFFO are widely accepted supplemental non-GAAP measures utilized to evaluate the performance of real estate companies following the standards established by the National Association of Real Estate Investment Trusts (NAREIT). The Company believes that FFO and AFFO are important operating measures that supplement discussion and analysis of the Company's results of operations and are used to review and assess operating performance of the Company and its properties and their management teams. NAREIT defines FFO as net income computed in accordance with generally accepted accounting principles, excluding gains (or losses) from sales of property and extraordinary items, plus depreciation and amortization of real estate and impairment of depreciable real estate and after adjustments for unconsolidated partnerships and joint ventures calculated to reflect FFO on the same basis. Because the historical cost accounting convention used for real estate assets requires depreciation (except on land), this accounting presentation assumes that the value of real estate assets diminishes at a level rate over time. Because of the unique structure, design and use of the Company's properties, management believes that assessing performance of the Company's properties without the impact of depreciation or amortization is useful. The Company may make adjustments to FFO from time to time for certain other income and expenses that it considers non-recurring, infrequent or unusual, even though such items may require cash settlement, because such items do not reflect a necessary or ordinary component of the ongoing operations of the Company. Normalized FFO excludes the effects of such items. The Company calculates AFFO by adding to Normalized FFO non-cash expenses such as the amortization of deferred financing costs and stock-based compensation, and by subtracting from Normalized FFO recurring real estate expenditures that are capitalized and then amortized, but which are necessary to maintain a real estate operating company's properties and its revenue stream. Some of these capital expenditures contain a discretionary element with respect to when they are incurred, while others may be more urgent. Therefore, these capital expenditures may fluctuate from quarter to quarter, depending on the nature of the expenditures required, seasonal factors such as weather, and budgetary conditions. Other companies may calculate FFO, Normalized FFO, and AFFO differently than the Company does, or adjust for other items, and therefore comparability may be limited. FFO, Normalized FFO, and AFFO and their corresponding per share measures are not measures of performance under GAAP, and should not be considered as an alternative to cash flows from operating activities, a measure of liquidity or an alternative to net income as indicators of the Company's operating performance or any other measure of performance derived in accordance with GAAP. This data should be read in conjunction with the Company's consolidated financial statements and related notes included in its filings with the Securities and Exchange Commission.

SELECTED FINANCIAL INFORMATION
(Unaudited and amounts in thousands, except per share amounts)

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	March 31, 2022	December 31, 2021	September 30, 2021	June 30, 2021	March 31, 2021
BALANCE SHEET:					
Property and equipment	\$ 3,955,469	\$ 3,940,965	\$ 3,927,091	\$ 3,920,437	\$ 3,906,051
Accumulated depreciation and amortization	(1,685,556)	(1,657,709)	(1,631,521)	(1,602,276)	(1,572,711)
Property and equipment, net	\$ 2,269,913	\$ 2,283,256	\$ 2,295,570	\$ 2,318,161	\$ 2,333,340
Assets held for sale	\$ -	\$ 6,996	\$ -	\$ -	\$ 281,523
Total assets	\$ 3,529,552	\$ 3,498,938	\$ 3,621,977	\$ 3,424,196	\$ 3,713,804
Maintenance & technology capital expenditures for the quarter ended	\$ 9,004	\$ 23,847	\$ 13,777	\$ 12,510	\$ 12,220
Growth capital expenditures for the quarter ended	\$ 6,611	\$ 4,923	\$ 6,087	\$ 4,704	\$ 3,426
Total debt	\$ 1,544,029	\$ 1,551,932	\$ 1,650,190	\$ 1,545,078	\$ 1,779,572
Equity book value	\$ 1,391,517	\$ 1,372,468	\$ 1,339,358	\$ 1,310,230	\$ 1,290,235
LIQUIDITY:					
Cash and cash equivalents	\$ 378,204	\$ 299,645	\$ 455,544	\$ 162,891	\$ 168,141
Availability under revolving credit facility	\$ 785,277	\$ 786,078	\$ 786,078	\$ 674,078	\$ 587,078
CAPITALIZATION:					
Common shares outstanding	121,586	120,285	120,285	120,285	120,277
Common share price at end of period	\$ 11.17	\$ 9.97	\$ 8.90	\$ 10.47	\$ 9.05
Market value of common equity at end of period	\$ 1,358,116	\$ 1,199,241	\$ 1,070,537	\$ 1,259,384	\$ 1,088,507
Total equity market capitalization	\$ 1,358,116	\$ 1,199,241	\$ 1,070,537	\$ 1,259,384	\$ 1,088,507
Total market capitalization (market value of equity plus debt)	\$ 2,902,145	\$ 2,751,173	\$ 2,720,727	\$ 2,804,462	\$ 2,868,079
EBITDA	\$ 83,033	\$ 97,019	\$ 95,718	\$ 82,069	\$ 41,600
ADJUSTED EBITDA	\$ 80,772	\$ 103,158	\$ 100,895	\$ 101,722	\$ 96,251
NORMALIZED FUNDS FROM OPERATIONS	\$ 41,533	\$ 57,819	\$ 58,617	\$ 56,017	\$ 53,031
Normalized funds from operations per diluted share	\$ 0.34	\$ 0.48	\$ 0.48	\$ 0.46	\$ 0.44
ADJUSTED FUNDS FROM OPERATIONS	\$ 44,871	\$ 49,436	\$ 56,759	\$ 54,570	\$ 57,339
Adjusted funds from operations per diluted share	\$ 0.37	\$ 0.41	\$ 0.47	\$ 0.45	\$ 0.47

SELECTED FINANCIAL INFORMATION
(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended
	2022	2021	December 31, 2021
Number of days per period	90	90	365
SAFETY AND COMMUNITY FACILITIES:			
Average available beds	73,581	75,236	74,957
Average compensated occupancy	70.6%	69.9%	71.5%
Total compensated man-days	4,677,391	4,733,510	19,568,921
Revenue per compensated man-day	\$ 91.88	\$ 89.80	\$ 89.86
Operating expenses per compensated man-day:			
Fixed expense	50.79	49.65	47.51
Variable expense	20.41	17.58	18.16
Total	71.20	67.23	65.67
Operating income per compensated man-day	\$ 20.68	\$ 22.57	\$ 24.19
Operating margin (1)	22.5%	25.1%	26.9%
DEPRECIATION AND AMORTIZATION:			
Depreciation and amortization expense on real estate	24,166	23,759	98,738
Other depreciation expense	7,534	8,485	34,200
Amortization of intangibles	328	468	1,800
Depreciation and amortization	\$ 32,028	\$ 32,712	\$ 134,738
NET OPERATING INCOME:			
Revenue			
Safety	\$ 414,248	\$ 409,769	\$ 1,693,968
Community	24,115	23,658	99,435
Properties	14,591	21,255	68,934
Other	34	36	279
Total revenues	452,988	454,718	1,862,616
Operating Expenses			
Safety	321,021	305,427	1,236,938
Community	20,227	21,100	81,610
Properties	3,282	6,274	18,155
Other	99	83	362
Total operating expenses	344,629	332,884	1,337,065
Net Operating Income			
Safety	93,227	104,342	457,030
Community	3,888	2,558	17,825
Properties	11,309	14,981	50,779
Other	(65)	(47)	(83)
Total net operating income	\$ 108,359	\$ 121,834	\$ 525,551

(1) During the three months ended March 31, 2021 and the twelve months ended December 31, 2021, we incurred \$1.6 million and \$2.4 million, respectively, of incremental expenses directly associated with our response to the COVID-19 pandemic. Incremental expenses included, but were not be limited to, incentive payments to our line and field staff, as well as expenses to procure personal protective equipment and other supplies. Excluding these incremental expenses, our operating margin during the three months ended March 31, 2021 and the twelve months December 31, 2021 would have been 25.5% and 27.1%, respectively.

SEGMENT DATA

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended
	2022	2021	December 31, 2021
CORECIVIC SAFETY FACILITIES:			
Facility revenue	\$ 414,248	\$ 409,769	\$ 1,693,968
Operating expenses:			
Fixed expense	228,035	224,359	890,538
Variable expense	92,986	81,068	346,400
Total	<u>321,021</u>	<u>305,427</u>	<u>1,236,938</u>
Facility net operating income	<u>\$ 93,227</u>	<u>\$ 104,342</u>	<u>\$ 457,030</u>
Average available beds	<u>68,712</u>	<u>70,003</u>	<u>69,903</u>
Average compensated occupancy	<u>71.7%</u>	<u>71.3%</u>	<u>72.7%</u>
Total compensated man-days	<u>4,436,239</u>	<u>4,490,561</u>	<u>18,550,204</u>
Revenue per compensated man-day	\$ 93.38	\$ 91.25	\$ 91.32
Operating expenses per compensated man-day:			
Fixed	51.40	49.96	48.01
Variable	20.96	18.05	18.67
Total	<u>72.36</u>	<u>68.01</u>	<u>66.68</u>
Operating income per compensated man-day	<u>\$ 21.02</u>	<u>\$ 23.24</u>	<u>\$ 24.64</u>
Operating margin	<u>22.5%</u>	<u>25.5%</u>	<u>27.0%</u>
CORECIVIC COMMUNITY FACILITIES:			
Facility revenue (1)	\$ 15,499	\$ 15,306	\$ 64,584
Operating expenses: (1)			
Fixed expense	9,531	10,669	39,184
Variable expense	2,481	2,143	8,921
Total	<u>12,012</u>	<u>12,812</u>	<u>48,105</u>
Facility net operating income	<u>\$ 3,487</u>	<u>\$ 2,494</u>	<u>\$ 16,479</u>
Average available beds	<u>4,869</u>	<u>5,233</u>	<u>5,054</u>
Average compensated occupancy	<u>55.0%</u>	<u>51.6%</u>	<u>55.2%</u>
Total compensated man-days	<u>241,152</u>	<u>242,949</u>	<u>1,018,717</u>
Revenue per compensated man-day	\$ 64.27	\$ 63.00	\$ 63.40
Operating expenses per compensated man-day:			
Fixed expense	39.52	43.91	38.46
Variable expense	10.29	8.82	8.76
Total	<u>49.81</u>	<u>52.73</u>	<u>47.22</u>
Operating income per compensated man-day	<u>\$ 14.46</u>	<u>\$ 10.27</u>	<u>\$ 16.18</u>
Operating margin	<u>22.5%</u>	<u>16.3%</u>	<u>25.5%</u>

(1) Our CoreCivic Community segment includes the operating results of residential reentry centers we operate during each period, along with the operating results of our non-residential correctional alternative services. However, the facility revenue and operating expenses in this table, and the corresponding per compensated man-day amounts, of CoreCivic Community include only those related to the operation of the residential reentry centers. For the three months ended March 31, 2022 and 2021, our alternative services generated revenue of \$8.6 million and \$8.4 million, respectively, and incurred operating expenses of \$8.2 million and \$8.3 million, respectively. For the twelve months ended December 31, 2021, our alternative services generated revenue of \$34.9 million and incurred operating expenses of \$33.5 million.

ANALYSIS OF OUTSTANDING DEBT
(Unaudited and amounts in thousands)

	Outstanding Balance 12/31/2021	Outstanding Balance 3/31/2022	Stated Interest Rate	Effective Interest Rate ¹⁾	Maturity Date	Callable/ Redeemable
Fixed Rate:						
Senior Unsecured Notes Issued 2013	\$ 173,650	\$ 173,650	4.625%	4.80%	May 2023	Prior to February 1, 2023, redeemable at a "make-whole" redemption price, plus accrued and unpaid interest; thereafter the notes are redeemable at 100% of the aggregate principal amount plus accrued and unpaid interest. A portion of the notes were repurchased during the second quarter 2021 in privately negotiated transactions.
Senior Unsecured Notes Issued 2017	250,000	250,000	4.75%	4.91%	October 2027	Prior to July 15, 2027, redeemable at a "make-whole" redemption price, plus accrued and unpaid interest; thereafter the notes are redeemable at 100% of the aggregate principal amount plus accrued and unpaid interest.
Senior Unsecured Notes Issued 2021	675,000	675,000	8.25%	8.67%	April 2026	Prior to April 15, 2024, redeemable at a "make-whole" redemption price, plus accrued and unpaid interest. Thereafter the notes are redeemable at 104.125% of the aggregate principal amount beginning on April 15, 2024 and 100% of the aggregate principal amount beginning on April 15, 2025, plus, in both cases, accrued and unpaid interest.
Non-Recourse Mortgage Note - Kansas	154,532	153,816	4.43%	4.75%	January 2040	Redeemable in all or part at any time upon written notice of not less than 30 days and not more than 60 days prior to the date fixed for such prepayment, with a "make-whole" amount, together with interest accrued to, but not including, the redemption date.
Total Fixed Rate Debt	<u>1,253,182</u>	<u>1,252,466</u>				
Floating Rate:						
Revolving Credit Facility	-	-	-	- ^{2), 3)}	April 2023	
Term Loan A	170,000	167,500	1.47%	1.48% ²⁾	April 2023	
Term Loan B	128,750	124,063	5.50%	7.23% ⁴⁾	December 2024	
Total Floating Rate Debt	<u>298,750</u>	<u>291,563</u>				
Grand Total Debt	<u>\$ 1,551,932</u>	<u>\$ 1,544,029</u>	6.12%	6.57%	4.90 ⁵⁾	

¹⁾ Includes amortization of debt issuance costs.

²⁾ On April 17, 2018, the Company entered into the Second Amended and Restated Credit Agreement, ("the Credit Agreement") in an aggregate principal amount of up to \$1.0 billion, providing for a term loan of \$200.0 million and a revolving credit facility in an aggregate principal amount of up to \$800.0 million. The Company also has \$14.7 million of letters of credit outstanding under a sub-facility reducing the available capacity under the revolving credit facility to \$785.3 million as of March 31, 2022. Based on the Company's current leverage ratio, the revolving credit facility bears interest at LIBOR plus a margin of 1.25%.

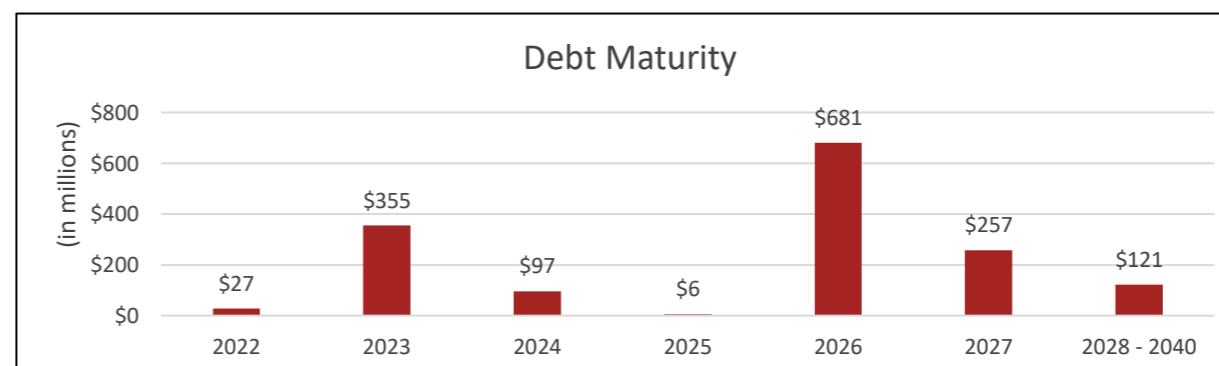
³⁾ The stated and effective interest rate on the revolving credit facility exclude interest associated with the outstanding letters of credit and the unused fees.

⁴⁾ On December 18, 2019, CoreCivic entered into a new \$250.0 million Senior Secured Term Loan B ("Term Loan B"). The Term Loan B bears interest at a rate of LIBOR plus 4.50%, with a 1.00% LIBOR floor. The Company can generally prepay the Term Loan B at any time without penalty. During October 2021 and in accordance with the terms of the Term Loan B, CoreCivic repaid \$90.0 million of the outstanding balance of the Term Loan B.

⁵⁾ Represents the weighted average debt maturity in years.

Debt Maturity Schedule at March 31, 2022:

Year	Total Debt Maturing	% of Debt Maturing	% of Debt Maturing
2022	\$ 27,473	1.78%	1.78%
2023	354,796	22.98%	24.76%
2024	96,597	6.26%	31.01%
2025	5,823	0.38%	31.39%
2026	681,326	44.13%	75.52%
Thereafter	378,014	24.48%	100.00%
	<u>\$ 1,544,029</u>	<u>100.00%</u>	



SELECTED OPERATING RATIOS
(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended March 31,		For the Twelve Months Ended December 31,
	2022	2021	2021
COVERAGE RATIOS:			
Interest coverage ratio (Adjusted EBITDA/Interest incurred) (x)**	3.5x	5.6x	4.9x
Fixed charge coverage ratio (Adjusted EBITDA/(Interest incurred + Scheduled prin pmts)) (x)**	2.7x	3.8x	3.6x
Secured debt coverage ratio ((Secured debt - cash)/Annualized Adjusted EBITDA) (x)**	-(0.3)x	1.3x	(0.0)x
Total debt coverage ratio ((Total debt - cash)/Annualized Adjusted EBITDA) (x)**	3.2x	3.7x	2.9x
Accounts receivable turnover (Annualized revenues/Accounts receivable) (x)	6.9x	7.0x	6.6x
DEBT/EQUITY RATIOS:			
Total debt (Total debt - cash)/Total market capitalization	40.2%	56.2%	45.5%
Total debt(Total debt - cash)/Equity market capitalization	85.8%	148.0%	104.4%
Total debt (Total debt - cash)/Book equity capitalization	83.8%	124.9%	91.2%
Total debt (Total debt - cash)/Gross book value of real estate assets	27.1%	35.7%	29.1%
RETURN ON INVESTMENT RATIOS:			
Annualized return on operating real estate investments (Annualized Adjusted EBITDA/Average operating real estate investments (undepreciated book value)*)	7.5%	8.5%	9.1%
Annualized return on total assets (Annualized Adjusted EBITDA/Average total assets (undepreciated book value)*)	6.1%	7.1%	7.5%
OVERHEAD RATIOS:			
Annualized general & administrative expenses (excl. non-recurring costs)/Average total assets (undepreciated book value)*	2.3%	2.2%	2.5%
General & administrative expenses (excluding non-recurring costs)/Total revenues	6.9%	6.5%	7.3%
INTEREST EXPENSE, NET:			
Interest income	\$ (2,472)	\$ (2,497)	\$ (10,023)
Interest incurred	23,889	19,387	88,661
Amortization of debt costs	1,730	1,566	7,345
Capitalized interest	(227)	(28)	(441)
Interest expense, net	<u>\$ 22,920</u>	<u>\$ 18,428</u>	<u>\$ 85,542</u>
EBITDA CALCULATION:			
Net income (loss)	\$ 19,003	\$ (125,568)	\$ (51,896)
Interest expense	25,392	20,925	95,565
Depreciation and amortization	32,028	32,712	134,738
Income tax expense	6,610	113,531	137,999
EBITDA	<u>83,033</u>	<u>41,600</u>	<u>316,406</u>
Expenses associated with debt repayments and refinancing transactions	-	-	56,279
Expenses associated with COVID-19	-	1,598	2,434
Gain on sale of real estate assets, net	(2,261)	-	(38,766)
Shareholder litigation expense	-	51,745	54,295
Asset impairments	-	1,308	11,378
ADJUSTED EBITDA	<u>\$ 80,772</u>	<u>\$ 96,251</u>	<u>\$ 402,026</u>
Adjusted EBITDA	\$ 80,772	\$ 96,251	\$ 402,026
EBITDA from unrestricted subsidiaries	(2,558)	(6,699)	(18,367)
RESTRICTED ADJUSTED EBITDA	<u>\$ 78,214</u>	<u>\$ 89,552</u>	<u>\$ 383,659</u>

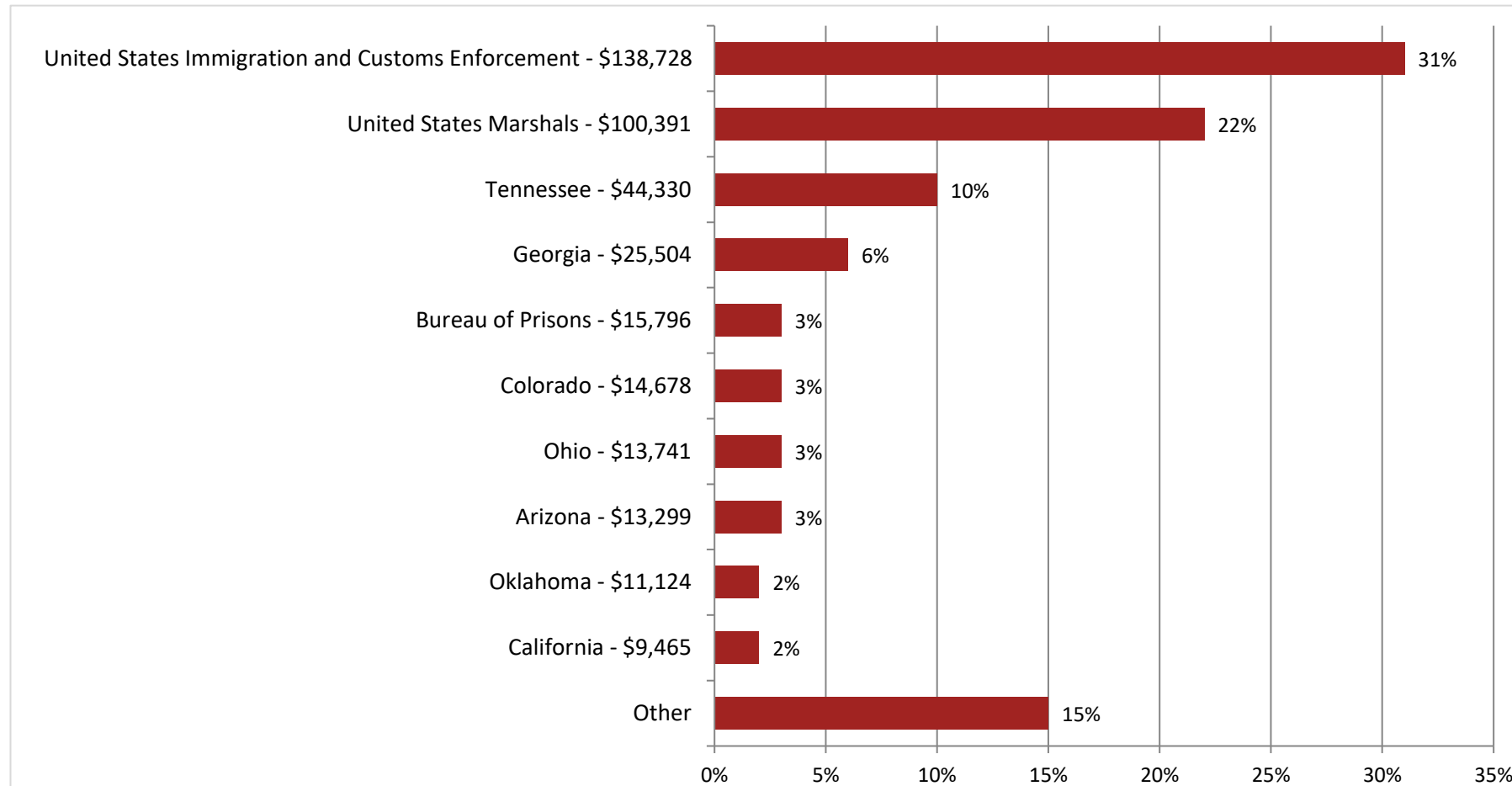
*Calculated as a simple average (beginning of period plus end of period divided by 2)

**Excludes non-recourse debt and related EBITDA of CoreCivic of Kansas, LLC and SSA-Baltimore, LLC, as both are Unrestricted Subsidiaries as defined under the Revolving Credit Facility.

PARTNER INFORMATION
(Unaudited)

CONTRACT RETENTION						
	2018	2019	2020	2021	2022	TOTAL
OWNED AND CONTROLLED:						
# of Contracts up for Renewal	40	43	43	35	1	162
# of Contracts Retained	39	40	40	33	1	153
Retention Rate	97.5%	93.0%	93.0%	94.3%	100.0%	94.4%

TOP TEN PARTNERS
Percentage of Revenue for the Three Months Ended March 31, 2022
(Revenue Percentages and Amounts are Inclusive of all Contracts with Respective Partners)



FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 3/31/22
CoreCivic Safety Facilities:								
Safety- Owned and Managed:								
Central Arizona Florence Correctional Complex Florence, Arizona	1994, 1998, 1999, 2004	USMS	4,128	Multi	Detention	Sep-23	(1) 5 year	92.26%
Eloy Detention Center Eloy, Arizona	1995, 1996	ICE	1,500	Medium	Detention	Indefinite	-	57.30%
La Palma Correctional Center Eloy, Arizona	2008	ICE	3,060	Multi	Detention	Indefinite	-	54.83%
Red Rock Correctional Center (E) Eloy, Arizona	2006, 2016	State of Arizona	2,024	Medium	Correctional	Jul-26	(2) 5 year	94.10%
Saguaro Correctional Facility Eloy, Arizona	2007	State of Hawaii	1,896	Multi	Correctional	Jul-24	(2) 1 year	83.42%
Leo Chesney Correctional Center Live Oak, California	1989	-	240	-	-	-	-	0.00%
Otay Mesa Detention Center San Diego, California	2015, 2019	ICE	1,994	Minimum/ Medium	Detention	Dec-24	(2) 5 year	66.40%
Bent County Correctional Facility Las Animas, Colorado	1992, 1997, 2008	State of Colorado	1,420	Medium	Correctional	Jun-22	(4) 1 year	80.89%
Crowley County Correctional Facility Olney Springs, Colorado	2003, 2004	State of Colorado	1,794	Medium	Correctional	Jun-22	(4) 1 year	80.22%
Huerfano County Correctional Center Walsenburg, Colorado	1997	-	752	Medium	Correctional	-	-	0.00%
Kit Carson Correctional Center Burlington, Colorado	1998, 2008	-	1,488	Medium	Correctional	-	-	0.00%
Coffee Correctional Facility (F) Nicholls, Georgia	1998, 1999, 2010	State of Georgia	2,312	Medium	Correctional	Jun-22	(12) 1 year	102.11%
Jenkins Correctional Center (F) Millen, Georgia	2012	State of Georgia	1,124	Medium	Correctional	Jun-22	(13) 1 year	101.53%
McRae Correctional Facility McRae, Georgia	2000, 2002, 2012	BOP	1,978	Medium	Correctional	Nov-22	-	82.56%
Stewart Detention Center Lumpkin, Georgia	2004	ICE	1,752	Medium	Detention	Indefinite	-	91.32%
Wheeler Correctional Facility (F) Alamo, Georgia	1998, 1999, 2010	State of Georgia	2,312	Medium	Correctional	Jun-22	(12) 1 year	102.44%
Leavenworth Detention Center Leavenworth, Kansas	1992, 2000, 2004, 2008	-	1,033	Maximum	Detention	-	-	0.00%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 3/31/22
Lee Adjustment Center Beattyville, Kentucky	1998	Commonwealth of Kentucky	816	Multi	Correctional	Jun-25	(3) 2 year	87.94%
Marion Adjustment Center St. Mary, Kentucky	1998	-	826	Minimum/ Medium	Correctional	-	-	0.00%
Prairie Correctional Facility Appleton, Minnesota	1991	-	1,600	Medium	Correctional	-	-	0.00%
Adams County Correctional Center Adams County, Mississippi	2008	ICE	2,232	Medium	Detention	Aug-24	Indefinite	49.28%
Tallahatchie County Correctional Facility (G) Tutwiler, Mississippi	2000, 2007, 2008	USMS	2,672	Multi	Correctional	Jun-22	Indefinite	28.57%
Crossroads Correctional Center (H) Shelby, Montana	1999	State of Montana	664	Multi	Correctional	Jun-23	(3) 2 year	113.98%
Nevada Southern Detention Center Pahrump, Nevada	2010	USMS	1,072	Medium	Detention	Sep-25	(1) 5 year	70.45%
Elizabeth Detention Center Elizabeth, New Jersey	1963	ICE	300	Minimum	Detention	Aug-23	-	95.00%
Cibola County Corrections Center Milan, New Mexico	1994, 1999	USMS	1,129	Medium	Detention	Indefinite	-	77.27%
Torrance County Detention Facility Estancia, New Mexico	1990, 1997	ICE	910	Multi	Detention	May-24	Indefinite	60.84%
Lake Erie Correctional Institution (I) Conneaut, Ohio	2011	State of Ohio	1,798	Medium	Correctional	Jun-32	Indefinite	96.48%
Northeast Ohio Correctional Center Youngstown, Ohio	1997	State of Ohio	2,016	Medium	Correctional	Jun-32	Indefinite	89.89%
Cimarron Correctional Facility Cushing, Oklahoma	1997, 2008	USMS	1,600	Multi	Correctional	Sep-23	Indefinite	83.76%
Davis Correctional Facility (J) Holdenville, Oklahoma	1996, 2008	State of Oklahoma	1,670	Multi	Correctional	Jun-23	-	98.89%
Diamondback Correctional Facility Watonga, Oklahoma	1998, 2000	-	2,160	Multi	Correctional	-	-	0.00%
Trousdale Turner Correctional Center Hartsville, Tennessee	2015	State of Tennessee	2,552	Multi	Correctional	Jun-26	-	96.30%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 3/31/22
West Tennessee Detention Facility Mason, Tennessee	1990, 1996	-	600	Multi	Detention	-	-	0.00%
Whiteville Correctional Facility (K) Whiteville, Tennessee	1998	State of Tennessee	1,536	Medium	Correctional	Jun-26	-	98.94%
Eden Detention Center Eden, Texas	1995	USMS	1,422	Medium	Detention	Indefinite	-	60.31%
Houston Processing Center Houston, Texas	1984, 2005	ICE	1,000	Medium	Detention	Aug-22	(8) 1 year	75.00%
Laredo Processing Center Laredo, Texas	1985, 1990	ICE	258	Minimum/ Medium	Detention	Jun-23	Indefinite	63.51%
South Texas Family Residential Center Dilley, Texas	2014	ICE	2,400	-	Residential	Sep-26	Indefinite	100.00%
T. Don Hutto Residential Center Taylor, Texas	1997	ICE	512	Medium	Detention	Jul-22	(8) 1 year	90.04%
Webb County Detention Center Laredo, Texas	1998	ICE	480	Medium	Detention	Feb-23	Indefinite	45.38%
Safety- Managed Only:								
Citrus County Detention Facility Lecanto, Florida	1992, 2007	Citrus County, FL	760	Multi	Detention	Sep-30	(2) 5 year	89.48%
Lake City Correctional Facility Lake City, Florida	1997, 2005	State of Florida	893	Medium	Correctional	Jun-22	Indefinite	98.96%
Hardeman County Correctional Facility Whiteville, Tennessee	1997	State of Tennessee	2,016	Medium	Correctional	Jun-24	-	96.90%
South Central Correctional Center Clifton, Tennessee	1992, 1994, 1995, 2005	State of Tennessee	1,676	Medium	Correctional	Jun-23	(1) 2 year	88.52%
Total design capacity for CoreCivic Safety Facilities (45 Facilities)			<u>68,377</u>					<u>71.7%</u>

FACILITY PORTFOLIO

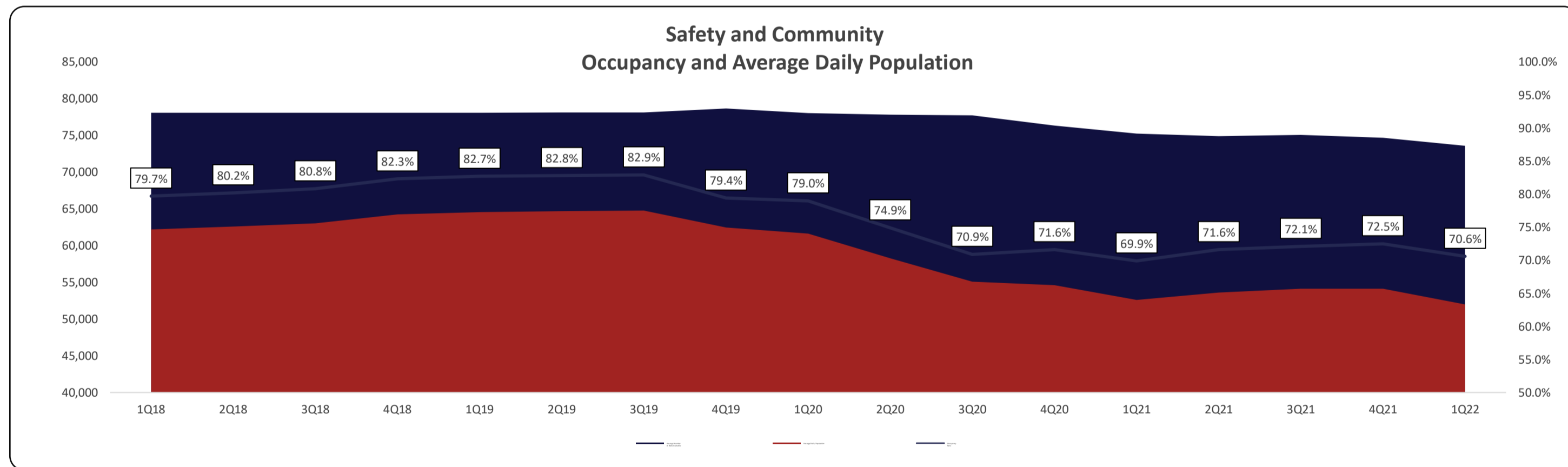
Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 3/31/22
CoreCivic Community Facilities:								
CAI Boston Avenue San Diego, California	2013	State of California	120	-	Community Corrections	Jun-24	-	87.83%
CAI Ocean View San Diego, California	2013	BOP	483	-	Community Corrections	Aug-22	(4) 1 year	52.09%
Adams Transitional Center Denver, Colorado	2017	Adams County	102	-	Community Corrections	Jun-22	Indefinite	71.68%
Arapahoe Community Treatment Center Englewood, Colorado	2017	Arapahoe County	135	-	Community Corrections	Jun-22	-	56.53%
Centennial Community Transition Center Englewood, Colorado	2016	Arapahoe County	107	-	Community Corrections	Jun-22	-	43.49%
Columbine Facility Denver, Colorado	2016	-	60	-	Community Corrections	-	-	0.00%
Commerce Transitional Center Commerce City, Colorado	2017	Adams County	136	-	Community Corrections	Jun-22	Indefinite	40.32%
Dahlia Facility Denver, Colorado	2016	Denver County	120	-	Community Corrections	Jun-23	-	66.01%
Longmont Community Treatment Center Longmont, Colorado	2016	Boulder County	69	-	Community Corrections	Jun-22	(2) 1 year and (1) 6 month	73.95%
South Raleigh Reentry Center Raleigh, North Carolina	2019	BOP	60	-	Community Corrections	Sep-22	-	155.76%
Oklahoma City Transitional Center Oklahoma City, Oklahoma	2017	-	200	-	Community Corrections	-	-	0.00%
Oklahoma Reentry Opportunity Center Oklahoma City, Oklahoma	2015	State of Oklahoma	494	-	Community Corrections	Jun-22	-	32.89%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 3/31/22
Tulsa Transitional Center Tulsa, Oklahoma	2015	-	390	-	Community Corrections	-	-	0.00%
Turley Residential Center Tulsa, Oklahoma	2015	BOP	289	-	Community Corrections	Jun-23	(3) 1 year	21.25%
Austin Residential Reentry Center Del Valle, Texas	2015	BOP	116	-	Community Corrections	Aug-22	(2) 1 year	80.57%
Austin Transitional Center Del Valle, Texas	2015	State of Texas	460	-	Community Corrections	Aug-23	-	77.92%
Corpus Christi Transitional Center Corpus Christi, Texas	2015	State of Texas	160	-	Community Corrections	Aug-23	(2) 2 year	70.55%
Dallas Transitional Center Hutchins, Texas	2015	State of Texas	300	-	Community Corrections	Aug-22	-	87.23%
El Paso Multi-Use Facility El Paso, Texas	2015	State of Texas	360	-	Community Corrections	Aug-23	-	68.65%
El Paso Transitional Center El Paso, Texas	2015	State of Texas	224	-	Community Corrections	Aug-23	-	62.06%
Fort Worth Transitional Center Fort Worth, Texas	2015	State of Texas	248	-	Community Corrections	Aug-23	-	84.82%
Ghent Residential Reentry Center Norfolk, Virginia	2019	BOP	36		Community Corrections	Jul-22	-	147.65%
James River Residential Reentry Center Newport News, Virginia	2019	BOP	84		Community Corrections	Jul-22	-	99.38%

FACILITY PORTFOLIO

Facility Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 3/31/22
Cheyenne Transitional Center Cheyenne, Wyoming	2015	State of Wyoming	116	-	Community Corrections	Jun-22	(1) 3 year	55.57%
Total design capacity for CoreCivic Community (24 Facilities)			4,869					55.0%
Total Design Capacity for all Facilities as of March 31, 2022			73,246					70.6%
Less Idle Facilities (11 Facilities)			(9,349)					0.0%
Total Facilities, Excluding Idle Facilities			63,897					80.9%



FACILITY PORTFOLIO

Property Name	Year Constructed/ Acquired (A)	Primary Customer	Design Capacity (B)	Square Footage	Property Type (C)	Tenant Lease Expiration	Remaining Renewal Options (D)	Occupancy % for the Quarter ended 3/31/22
CoreCivic Properties:								
California City Correctional Center California City, California	1999	State of California	2,560	522,000	Correctional	Nov-24	Indefinite	100.00%
Long Beach Community Corrections Center Long Beach, California	2016	The GEO Group, Inc.	112	16,000	Community Corrections	Jun-25	NA	100.00%
Stockton Female Community Corrections Facility Stockton, California	2017	WestCare California, Inc.	100	15,000	Community Corrections	Oct-25	(1) 5 year	100.00%
Augusta Transitional Center Augusta, Georgia	2017	State of Georgia	230	29,000	Community Corrections	Jun-22	(1) 1 year	100.00%
Lansing Correctional Facility Lansing, Kansas	2020	State of Kansas	2,432	401,000	Correctional	Jan-40	NA	100.00%
Southeast Correctional Complex (L) Wheelwright, Kentucky	1998	Commonwealth of Kentucky	656	127,000	Correctional	Jun-30	(5) 2 year	100.00%
Northwest New Mexico Correctional Center Grants, New Mexico	1989, 2000	State of New Mexico	596	188,000	Correctional	Oct-24	(6) 3 year	100.00%
North Fork Correctional Facility Sayre, Oklahoma	1998, 2007	State of Oklahoma	2,400	466,000	Correctional	Jul-23	Indefinite	100.00%
Roth Hall Residential Reentry Center Philadelphia, Pennsylvania	2015	City of Philadelphia, Pennsylvania	136	18,000	Community Corrections	May-22	NA	100.00%
Walker Hall Residential Reentry Center Philadelphia, Pennsylvania	2015	City of Philadelphia, Pennsylvania	144	18,000	Community Corrections	May-22	NA	100.00%
Total Design Capacity and Square Footage of Leased Properties (10 Properties)			<u>9,366</u>	<u>1,800,000</u>				<u>100.0%</u>

(A) The year constructed/acquired represents the initial date of acquisition or completion of construction of the facility, as well as significant additions to the facility that occurred at a later date.

(B) Design capacity measures the number of beds, and accordingly, the number of offenders each facility is designed to accommodate. Facilities housing detainees on a short-term basis may exceed the original intended design capacity due to the lower level of services required by detainees in custody for a brief period. From time to time, we may evaluate the design capacity of our facilities based on the customers using the facilities, and the ability to reconfigure space with minimal capital outlays.

(C) We manage numerous facilities that have more than a single function (i.e., housing both long-term sentenced adult prisoners and pre-trial detainees). The primary functional categories into which facility types are identified were determined by the relative size of offender populations in a particular facility on March 31, 2022. If, for example, a 1,000-bed facility cared for 900 adult offenders with sentences in excess of one year and 100 pre-trial detainees, the primary functional category to which it would be assigned would be that of correctional facilities and not detention facilities. It should be understood that the primary functional category to which multi-user facilities are assigned may change from time to time.

(D) Remaining renewal options represents the number of renewal options, if applicable, and the remaining term of each option renewal.

FACILITY PORTFOLIO

(E) Pursuant to the terms of a contract awarded by the state of Arizona in September 2012, the state of Arizona has an option to purchase the Red Rock facility at any time during the term of the contract, including extension options, based on an amortization schedule starting with the fair market value and decreasing evenly to zero over the twenty year term.

(F) The facility is subject to a purchase option held by the Georgia Department of Corrections, or GDOC, which grants the GDOC the right to purchase the facility for the lesser of the facility's depreciated book value, as defined, or fair market value at any time during the term of the contract between us and the GDOC.

(G) The facility is subject to a purchase option held by the Tallahatchie County Correctional Authority which grants Tallahatchie County Correctional Authority the right to purchase the facility at any time during the contract at a price generally equal to the cost of the premises less an allowance for amortization originally over a 20 year period. The amortization period was extended through 2050 in connection with an expansion completed during the fourth quarter of 2007.

(H) The state of Montana has an option to purchase the facility generally at any time during the term of the contract with us at fair market value, as defined.

(I) The state of Ohio has the irrevocable right to repurchase the facility before we may resell the facility to a third party, or if we become insolvent or are unable to meet our obligations under the management contract with the state of Ohio, at a price generally equal to the fair market value, as defined in the Real Estate Purchase Agreement.

(J) The facility is subject to a purchase option held by the Oklahoma Department of Corrections, or ODC, which grants the ODC the right to purchase the facility at its fair market value at any time.

(K) The state of Tennessee has the option to purchase the facility in the event of our bankruptcy, or upon an operational or financial breach, as defined, at a price equal to the book value, as defined.

(L) The Commonwealth of Kentucky has an option to purchase the facility at any time during the term of the lease with us at a price equal to the fair market value of the property.

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