CoreCivic

Investor Presentation

Second Quarter 2023

Forward-Looking Statements

This presentation contains statements as to our beliefs and expectations of the outcome of future events that are "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include, but are not limited to, the risks and uncertainties associated with: (i) changes in government policy, 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, including as a consequence of the United States Department of Justice, or DOJ, not renewing contracts as a result of President Biden's Executive Order on Reforming Our Incarceration System to Eliminate the Use of Privately Operated Criminal Detention Facilities, impacting utilization primarily by the United States Federal Bureau of Prisons, or BOP, and the United States Marshals Service, or USMS, 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) general economic and market conditions, including, but not limited to, the impact governmental budgets can have on our contract renewals and renegotiations, per diem rates, and occupancy; (v) fluctuations in our operating results because of, among other things, changes in occupancy levels; competition; contract renegotiations or terminations; inflation and other increases in costs of operations, including a continuing rise in labor costs; fluctuations in interest rates and risks of operations; (vi) the impact resulting from the termination of Title 42, the federal government's policy to deny entry at the United States southern border to asylum-seekers and anyone crossing the southern border without proper documentation or authority in an effort to contain the spread of the coronavirus and related variants, or COVID-19; (vii) our ability to successfully identify and consummate future development and acquisition opportunities and realize projected returns resulting therefrom; (viii) our ability to have met and maintained qualification for taxation as a real estate investment trust, or REIT, for the years we elected REIT status; 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 and Adj. EBITDA for the six months ended June 30, 2023, were $921.7 million and $145.8 million (15.8% margin), respectively
- Owns and manages 15.8 million square feet of real estate substantially all used by government
- Approximately 56% of privately-owned correctional facilities in the U.S.
- Unprecedented commitment to Environmental, Social and Governance (ESG) reporting within the corrections industry
- Founded in 1983 and headquartered in Brentwood, Tennessee

25 YEARS CXW LISTED NYSE

20% BY 2020 WOMEN ON BOARDS

MILITARY FRIENDLY® 2022 EMPLOYER

AMERICA'S MOST RESPONSIBLE COMPANIES 2021 Newsweek statista

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

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

1) *Refers to Owned/Controlled Facilities. Our contract renewal rate excludes contracts that have reached a final termination date and contracts the Company has unilaterally chosen to exit.*

Compelling Investment Opportunity…

Market Leader with Critical Infrastructure in Market with High Entry Barriers	• Largest private owner of real-estate utilized by government agencies • Public overcrowding or lack of facilities drive private market need • Significant cost and time to build new facility
Longstanding Government Relationships with High Renewal Rates	• 40+ year history of government service and relationships • Average retention rate of 94.0% since 2019(1)
Conservative Balance Sheet with Strong Predictable Cash Flows and Diversified Growth	• Strong and predictable cash flow from large unencumbered asset base • Low leverage and strong fixed charge coverage • Depressed occupancy levels primarily caused by Title 42 provides opportunities for organic growth
Proven Management Team with Track Record of Excellence Over Multiple Administrations	• Combined 120+ years experience • Unwavering commitment to rehabilitation and combating recidivism

…That Benefits the Public Good

Prepares Offenders for Successful Reentry Into Society	• Improved conditions ➢ Reduced overcrowding, modern amenities, and improved medical programs ➢ 99.5% average facility ACA Audit Score • Focus on rehabilitation and reentry ➢ Supports legislation designed to eliminate discrimination against rehabilitated justice-involved persons ➢ Training and treatment programs
Company's ESG Focus Benefits All Stakeholders	• Serves the needs of government partners, taxpayers and the broader community

Largest Private Owner of Real Estate Utilized by Government Agencies

Manage 15.8 million square feet of real estate used by government

SAFETY

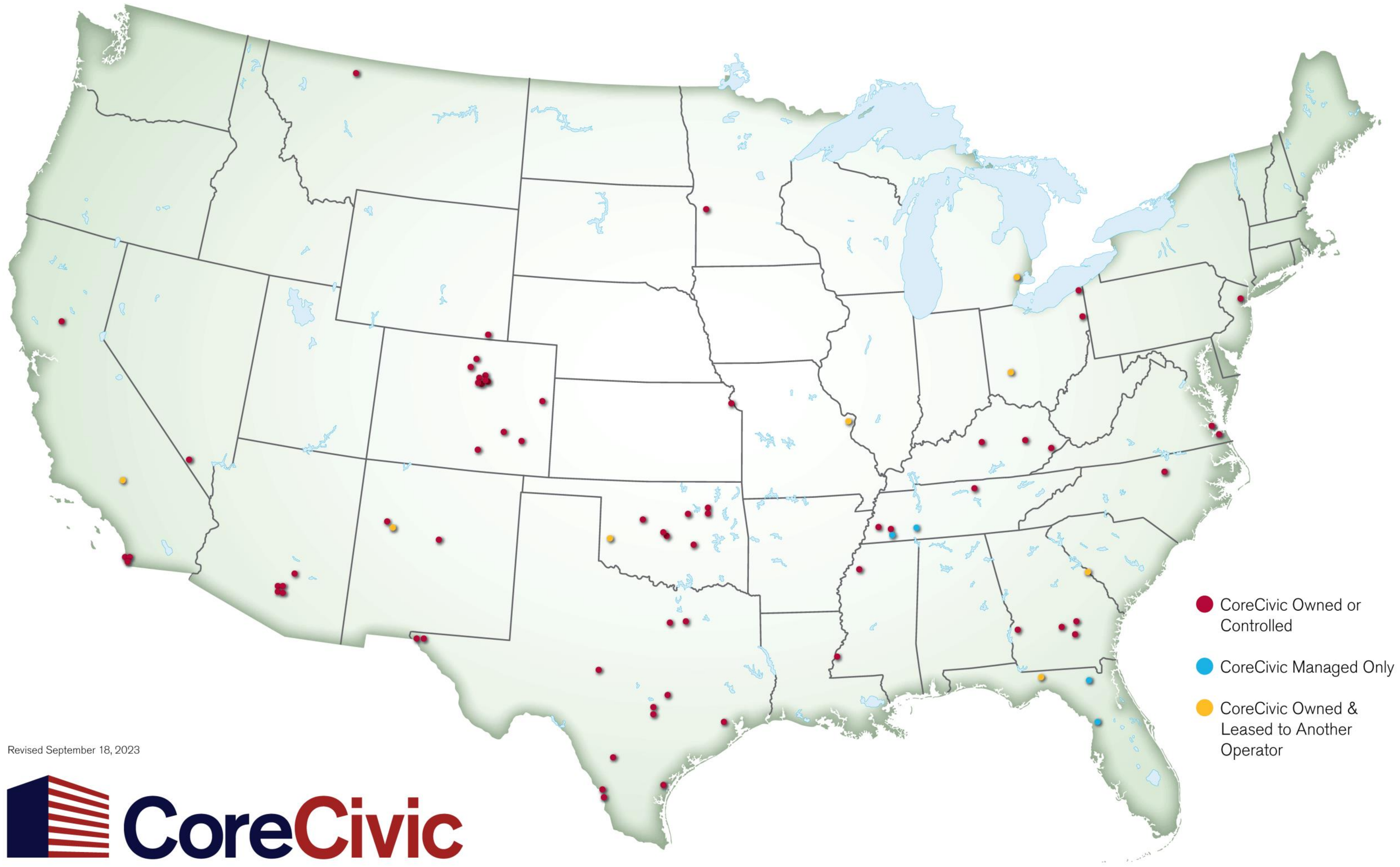
- **82.8%** of segment NOI for the quarter ended June 30, 2023
- **13.5 million** square feet
- **66,399** correctional/detention beds
- **7** idle prison facilities, including **8,459** beds available for growth opportunities

PROPERTIES

- **11.9%** of segment NOI for the quarter ended June 30, 2023
- **1.7 million** square feet
- Consists of a combination of corrections and reentry facilities leased to government entities totaling **6** facilities, including **8,874 beds**

COMMUNITY

- **5.3%** of segment NOI for the quarter ended June 30, 2023
- **0.5 million** square feet
- **4,669** community corrections beds
- Serves approximately 20,000 individuals on a daily basis through non-residential electronic monitoring and case management services
- **2** idle facilities, including **450** beds available for growth opportunities



CoreCivic's Business Segments are Complementary

	Safety	Properties	Community
Customers	✓	Government tenants ✓	✓
2023 Business Mix[1] *(% of NOI)*	82.8%	11.9%	5.3%
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 without available alternative capacity, flexible solutions tailored to government partners' needs	Facility design, construction and maintenance expertise. More efficient process for developing needed solutions	Broad rehabilitative expertise to deliver customized and flexible program offerings, includes critical infrastructure
Core Competency	Ability to develop unique solutions for government partners		

1) *Based on financial results for the three months ended June 30, 2023*

Current Financial Performance

For the quarter ended	**June 30, 2023**	**March 31, 2023**	**December 31, 2022**	**September 30, 2022**	**June 30, 2022**
Net Income	$14.8MM	$12.4MM	$24.4MM	$68.3MM	$10.6MM
Diluted EPS	$0.13	$0.11	$0.21	$0.58	$0.09
Adjusted Diluted EPS(1)	$0.12	$0.13	$0.22	$0.08	$0.13
Normalized FFO Per Share(1)	$0.33	$0.34	$0.42	$0.29	$0.34
AFFO Per Share(1)	$0.32	$0.37	$0.38	$0.25	$0.33
Adjusted EBITDA(1)	$72.1MM	$73.7MM	$87.7MM	$68.4MM	$78.8MM
Debt Leverage(2)	3.2x	3.2x	2.8x	3.7x	3.5x

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

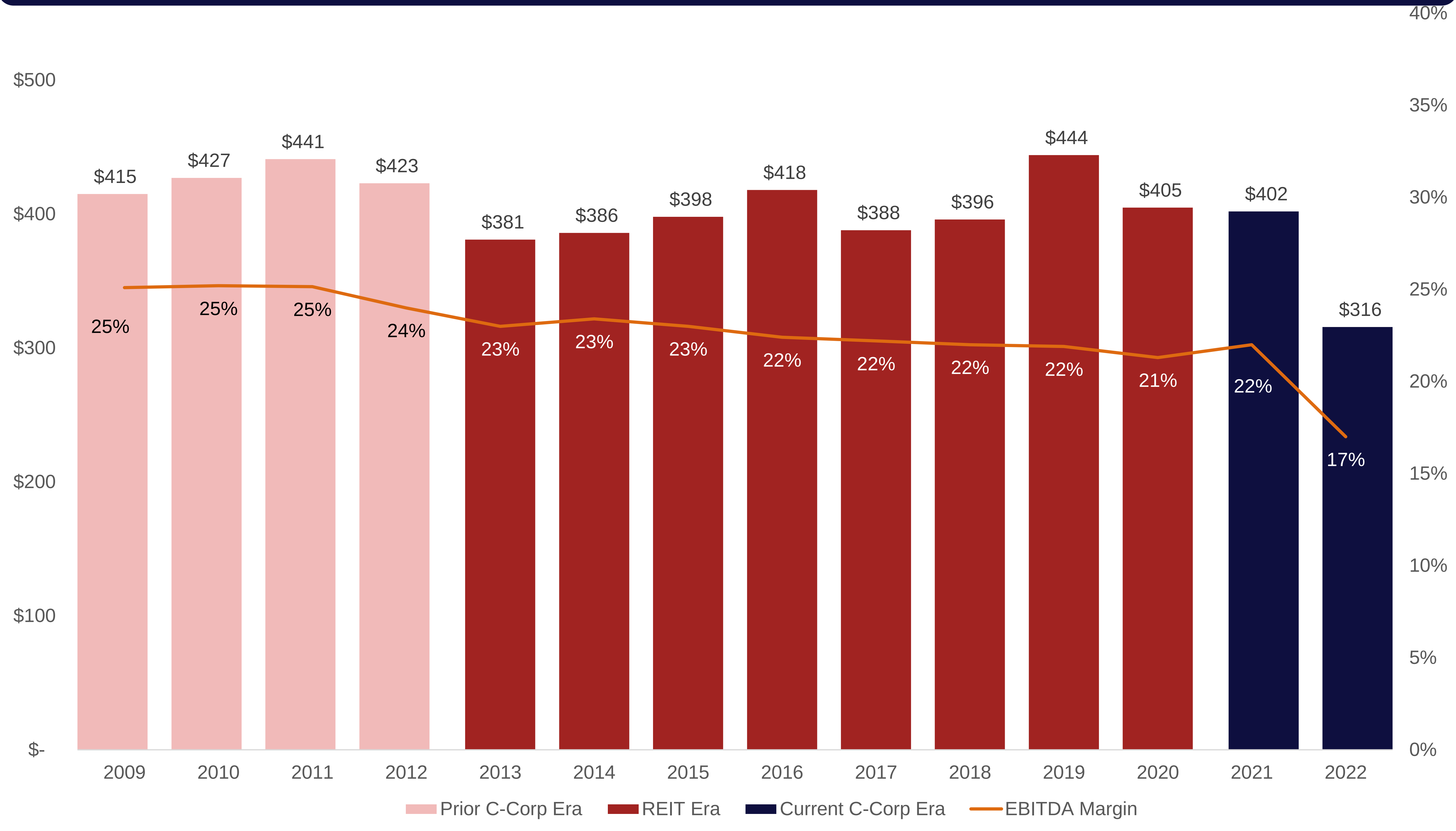
Key Factors Impacting 2022 and 2023 Financial Results

	Impacted Business Segments	
COVID-19 has had a significant impact on our occupancy, including most notably due to population reductions from ICE, but our earnings and cash flows remain strong—allowing for significant debt reduction in the last twelve months.	SAFETY	COMMUNITY
We have experienced labor shortages and wage pressures in many markets across the country and have provided wage increases to remain competitive. Recruiting has been particularly challenging during the pandemic due to the front-line nature of the services we provide, and due to labor shortages across the country.	SAFETY	COMMUNITY
Our financial results have also been impacted by the transition at our La Palma Correctional Center in Arizona, our second largest facility, from an ICE population to an Arizona population as a result of a new contract award from the state of Arizona for up to 2,706 inmates. The ramp of the new contract, the largest awarded to the private sector by any state in over a decade, commenced in April 2022 and was substantially completed prior to year end 2022. We continue to incur elevated operating expenses associated with temporary staffing.	SAFETY	
Sales of non-correctional real estate assets throughout 2021 and 2022 have reduced revenue and net operating income.	PROPERTIES	

Extensive History of Durable Earnings and Cash Flows

- Long term stable cash flows from government partners due to essential, mission critical infrastructure and valued services
  - 40-year track record of providing government solutions with pipeline for growth across the Safety, Properties and Community segments
  - Strong fundamental demand from investment grade federal and state partners; 99% of EBITDA comes from partners rated AA - or better
  - 94% retention rate in long-dated contracts with average tenure of 25 years for top ten customers
- Largest private owner of real estate utilized by government agencies with 15.8 million square feet of real estate under management

Adjusted EBITDA ($ in millions)[1]



Source: Management

1) Reflects Adjusted EBITDA as publicly reported by the Company

A Recovery in Occupancy Post-Pandemic Could Provide Significant Earnings Growth

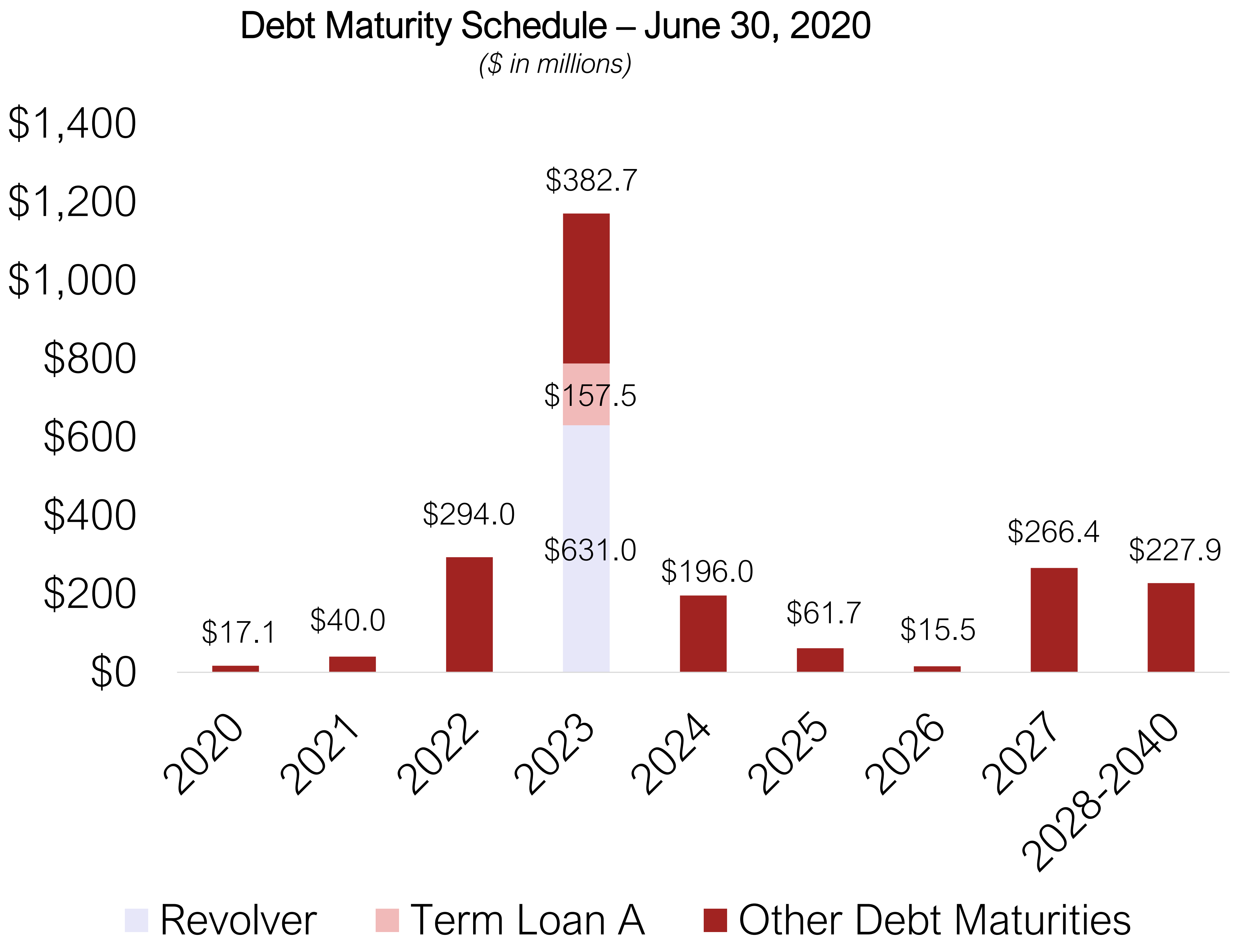
- The COVID-19 pandemic has had a significant impact on the occupancy in our Safety and Community segments. An eventual recovery in occupancy to pre-pandemic levels would provide significant growth in earnings and cash flows.

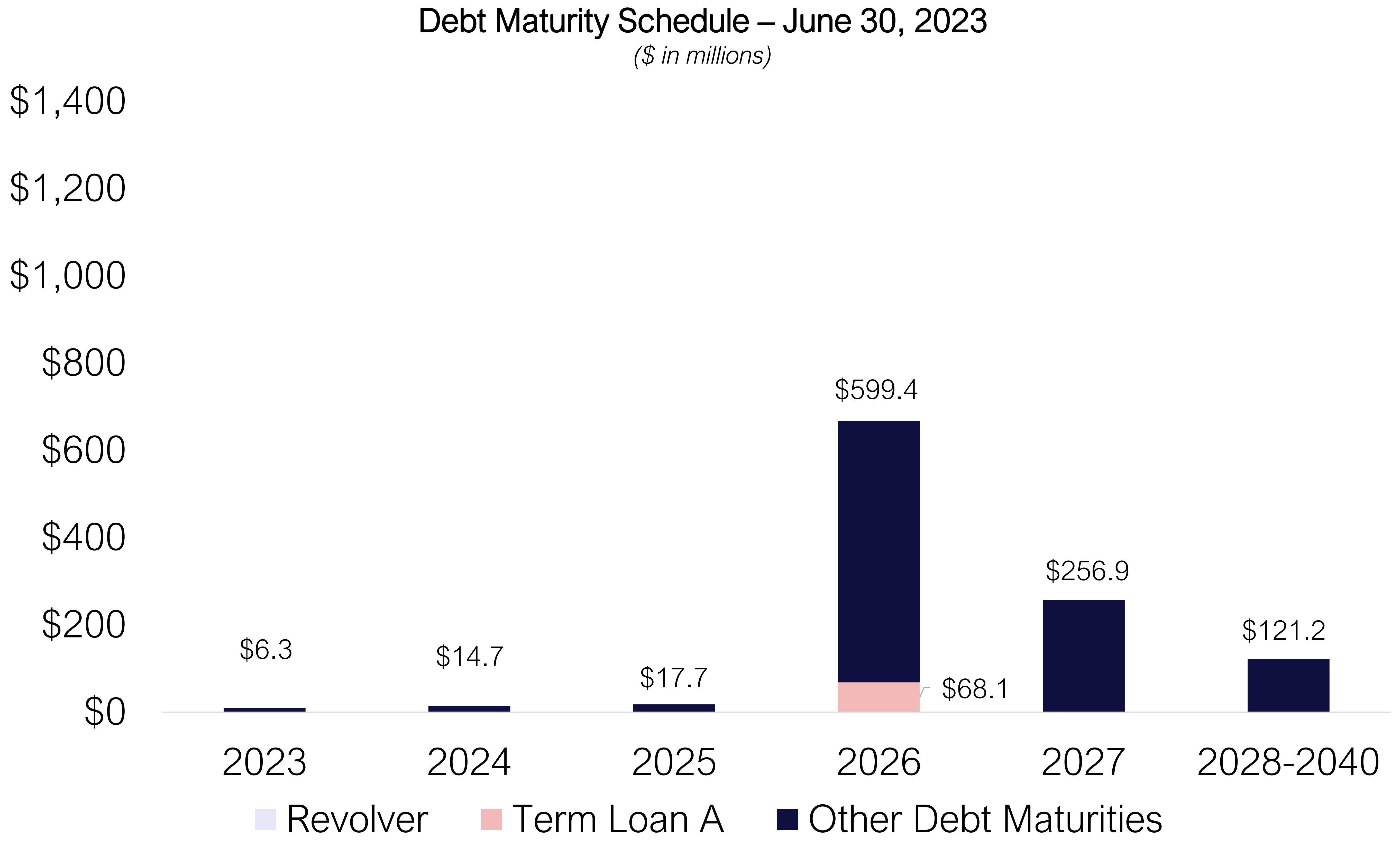
Occupancy Q1 2020, just prior to COVID-19	79.0%
Occupancy for quarter ended June 30, 2023	70.3%
Reduction in Occupancy	8.7%
Number of Safety and Community beds at June 30, 2023	71,068
Bed utilization necessary to return to pre-pandemic occupancy	6,183
Average margin per bed – Q2 2023	$20.02
EBITDA potential at pre-pandemic occupancy[1]	$45,181,036

Filling available beds to pre-pandemic occupancy at the margins we achieved for the second quarter of 2023, could generate approximately $0.29 of additional EPS and Adjusted Funds From Operations per diluted share.

1. *The above table is for illustrative purposes only and represents the potential EBITDA contribution of Safety and Community facilities returning to pre-pandemic occupancy levels. We are not predicting a return to pre-pandemic occupancy levels in 2023, and we make no representation about when occupancy could return to pre-pandemic levels, if ever. Actual margins associated with an increase in occupancy would likely be higher than the average margin achieved because minimal incremental fixed costs would be required to manage the additional utilization at facilities already operational.*

Debt Reduction Due to Multi-Year Capital Allocation Strategy





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 over $1.2 billion, including recourse and non-recourse debt.

Positioned for Long-Term Success and Value Creation

- Significant liquidity of approximately $274.5 million as of June 30, 2023
- Used liquidity to repay remaining $154 million of our 4.625% Senior Unsecured Notes on February 1, 2023
- Strong cash flow to reduce debt leverage to target of 2.25x to 2.75x net debt-to-adjusted EBITDA
- Credit Ratings: S&P: BB- Moody's: Ba2

24.4%
Net Debt/ Undepreciated Fixed Assets

3.4x
Fixed Charge Coverage[(1)(2)]

3.2x
Debt-to-Adjusted EBITDA[(1)(2)]

97%
Unencumbered Assets

48.4%
Net Debt to Total Market Capitalization

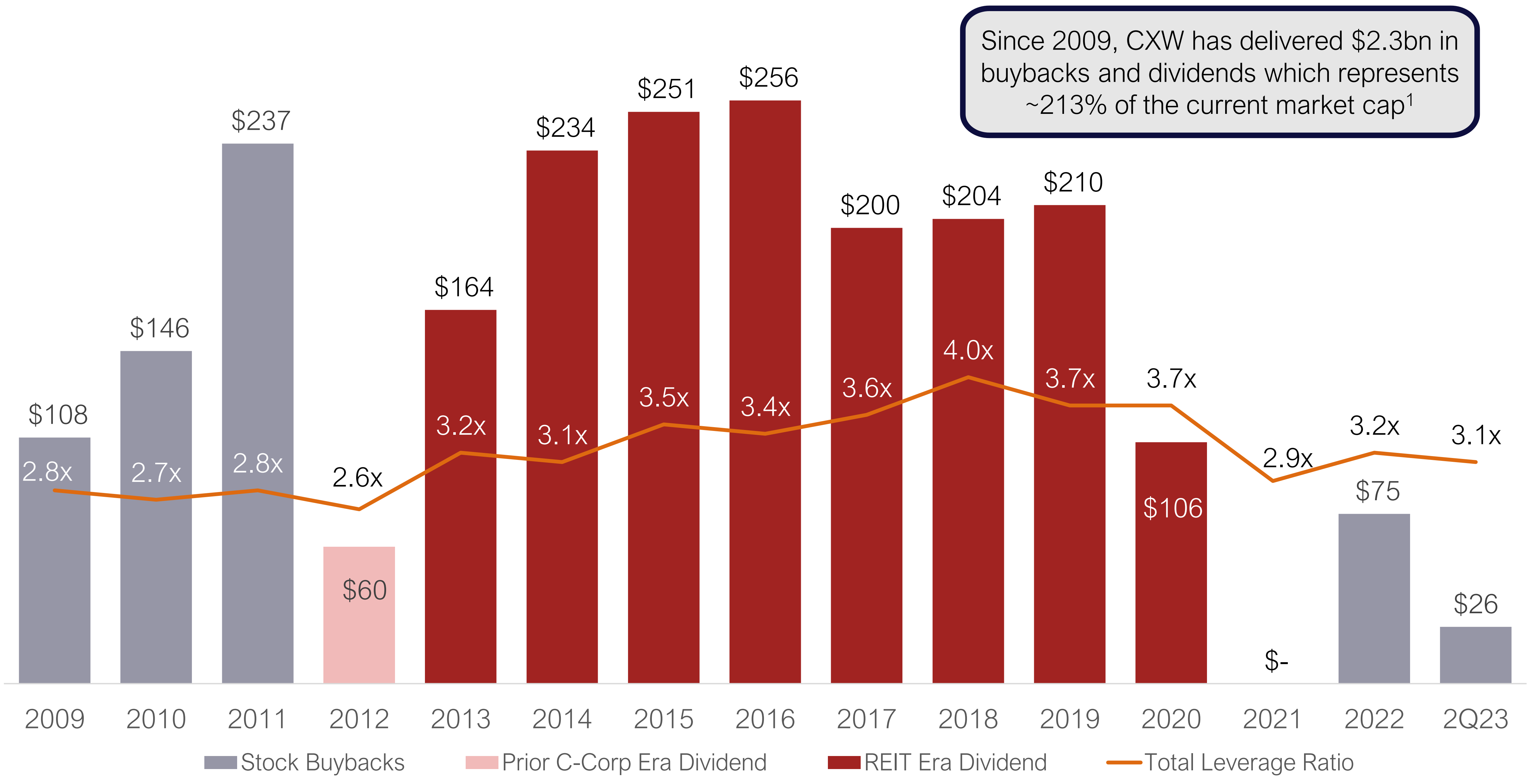
3.8x
Interest coverage ratio

1. *Based on financial results for the three months ended June 30, 2023.*
2. *Excludes non-recourse debt and related EBITDA of CoreCivic of Kansas, LLC, which is an Unrestricted Subsidiary as defined under the Bank Credit Facility.*

Active Share Repurchase Plan & History of Returning Capital to Shareholders

- Since 2009, CoreCivic has delivered $2.3 billion in capital returned to shareholders
- As a C-Corp:
  - 2009-2011: We returned $491 million through a stock buyback program
  - 2012: We returned $60 million through quarterly dividends
- As a REIT:
  - 2013-2020: We returned $1.6 billion through quarterly dividends
- 2021:
  - Debt reduction strategy positioned the company to once again return capital to shareholders
- 2022:
  - $225 million total share repurchase authorized, repurchased $74.5 million in shares as of December 31, 2022
- 2023:
  - Repurchased $25.6 million in shares through June 30, 2023

STOCK BUYBACKS, DIVIDENDS AND LEVERAGE ($MM)



Source: *Company Management*

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

1. *Market cap as of 6/30/2023*

Market Updates & Recent Developments

CoreCivic

Our Value Proposition to Our Government Partners Remains Strong…

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

State Partners

- **Key State Partner Challenges**:
  - Prison over-crowding, exacerbated by COVID-19 pandemic
  - Aging and insufficient infrastructure
  - Budgetary constraints
  - State legislatures not prioritizing corrections over other public services
  - Rising crime rates
  - Jail backlogs
- CoreCivic estimates $15 - $20 billon infrastructure pipeline throughout US prison system
- **<u>Kansas:</u>**
  - 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
- **<u>Wisconsin, Vermont, Idaho, Wyoming, Kentucky, Nebraska, Hawaii:</u>**
  - Exploring private sector solutions to address criminal justice infrastructure needs
- **<u>Arizona:</u>**
  - Closed outdated and obsolete public sector facility and transferred populations to a CoreCivic facility in 2022 pursuant to a new contract award
- **<u>Georgia:</u>**
  - Considering the closure of numerous outdated and obsolete public sector facilities
  - On August 9, 2022, purchased our 1,978-bed McRae Correctional Facility

Federal Partners

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

…And Has Resulted in Many New Contract Wins

New Contract Awards

Date	Details
September 2023	Hinds County, Mississippi enters into a new contract to house up to 250 pre-trial detainees at our 2,672-bed Tallahatchie County Correctional Facility in Tutwiler, Mississippi.
June 2023	The state of Oklahoma enters into a 5.75-year lease agreement at our 1,670-bed Davis Correctional Facility 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.
June 2022	A local government agency enters into a two-year contract renewal for our 2,672-bed Tallahatchie County Correctional Facility in Tutwiler, Mississippi, that allows the U.S. Marshals Service (USMS) to continue utilizing the facility.
January 2022	The state of Arizona enters into a new contract to house up to 2,706 offenders at our 3,060-bed La Palma Correctional Center in Eloy, Arizona. The contract is the largest awarded to the private sector by any state corrections system in over a decade.
September 2021	The state of New Mexico enters into a new three-year lease agreement at our 596-bed Northwest New Mexico Correctional Center to transition facility operations to the New Mexico Corrections Department, effective November 1, 2021.
July 2021	The state of Montana expands its contract at our 664-bed Crossroads Correctional Center by 96 beds to utilize 100% of the facility capacity.
May 2021	Mahoning County, Ohio enters into a new contract to utilize up to 990-beds at our 2,016-bed Northeast Ohio Correctional Center to assist in caring for County inmates and federal detainees in their custody.
October 2020	The Federal Bureau of Prisons (BOP) enters into a new contract for residential reentry and home confinement services at our 289-bed Turley Residential Center and 494-bed Oklahoma Reentry Opportunity Center, both in Oklahoma.
September 2020	The USMS enters into a new contract for our 1,692-bed Cimarron Correctional Facility in Cushing, Oklahoma.
August 2020	The state of Idaho enters into a new contract to house up to 1,200 offenders initially at our 1,896-bed Saguaro Correctional facility in Arizona and other facilities by mutual agreement.
December 2019	The Commonwealth of Kentucky enters into a new lease agreement for our 656-bed Southeast Correctional Complex in Kentucky.
August 2019	Immigration and Customs Enforcement (ICE) enters into a new contract to house adult detainees at our 2,232-bed Adams County Correctional Center in Mississippi.
May 2019	The USMS enters into a new contract to house offenders at our 1,422-bed Eden Detention Center in Texas.
May 2019	ICE enters into a new contract to house adult detainees at our 910-bed Torrance County Detention Facility in New Mexico

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

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

Early Stages

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

Rapid Growth Phase

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

Current Market

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

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

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

1 *CoreCivic currently leases to states our California City Correctional Center, Southeast Correctional Complex, and Northwest New Mexico Correctional Center, each of which was previously Company operated. Further, effective October 1, 2023, our Davis Correctional Facility will transition operations from CoreCivic to the Oklahoma Department of Corrections under a new lease agreement, providing more stable cash flows and enhanced profitability.*

Our Real Estate is Flexible for Alternative Uses

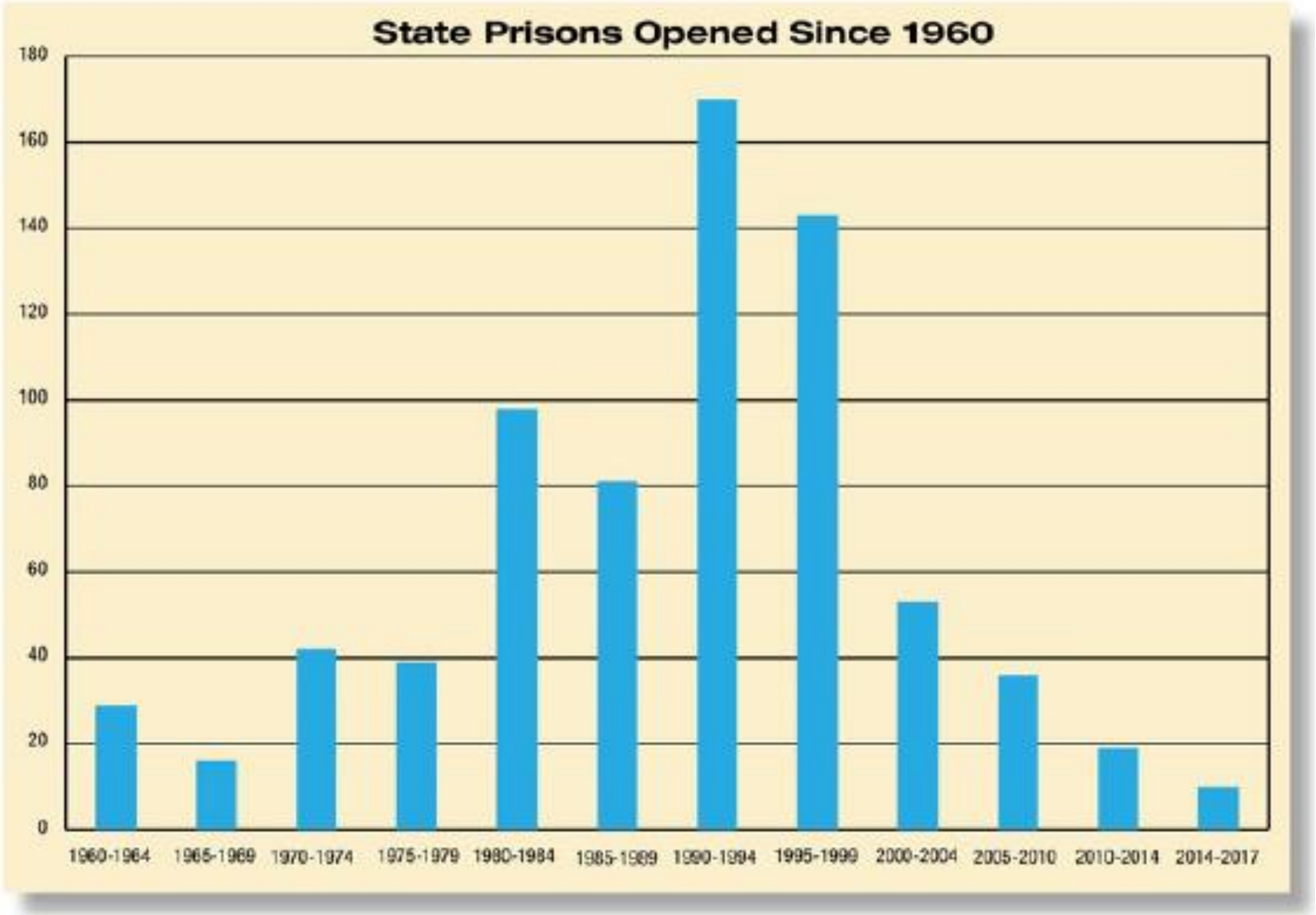
We have a well-established recent history of repurposing facilities for alternative government partners:

Facility	Facility Capacity	State	Details
Cimarron Correctional Facility	**1,600 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.
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. Today the facility cares for individuals from USMS, Vermont, South Carolina, and Tallahatchie County. In September 2023, we added a contract with Hinds County, Mississippi to the facility.
North Fork Correctional Facility	**2,400 beds**	**Oklahoma**	In November 2015, the State of California ended their contract due to declining capacity needs. In July 2016, the State of Oklahoma entered into a lease agreement for the facility. The facility has served nine different state partners over its operating history: California, Colorado, Hawaii, Idaho, Oklahoma, Vermont, Washington, Wisconsin and Wyoming.

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

America's Prisons: The Aging Infrastructure Crisis

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

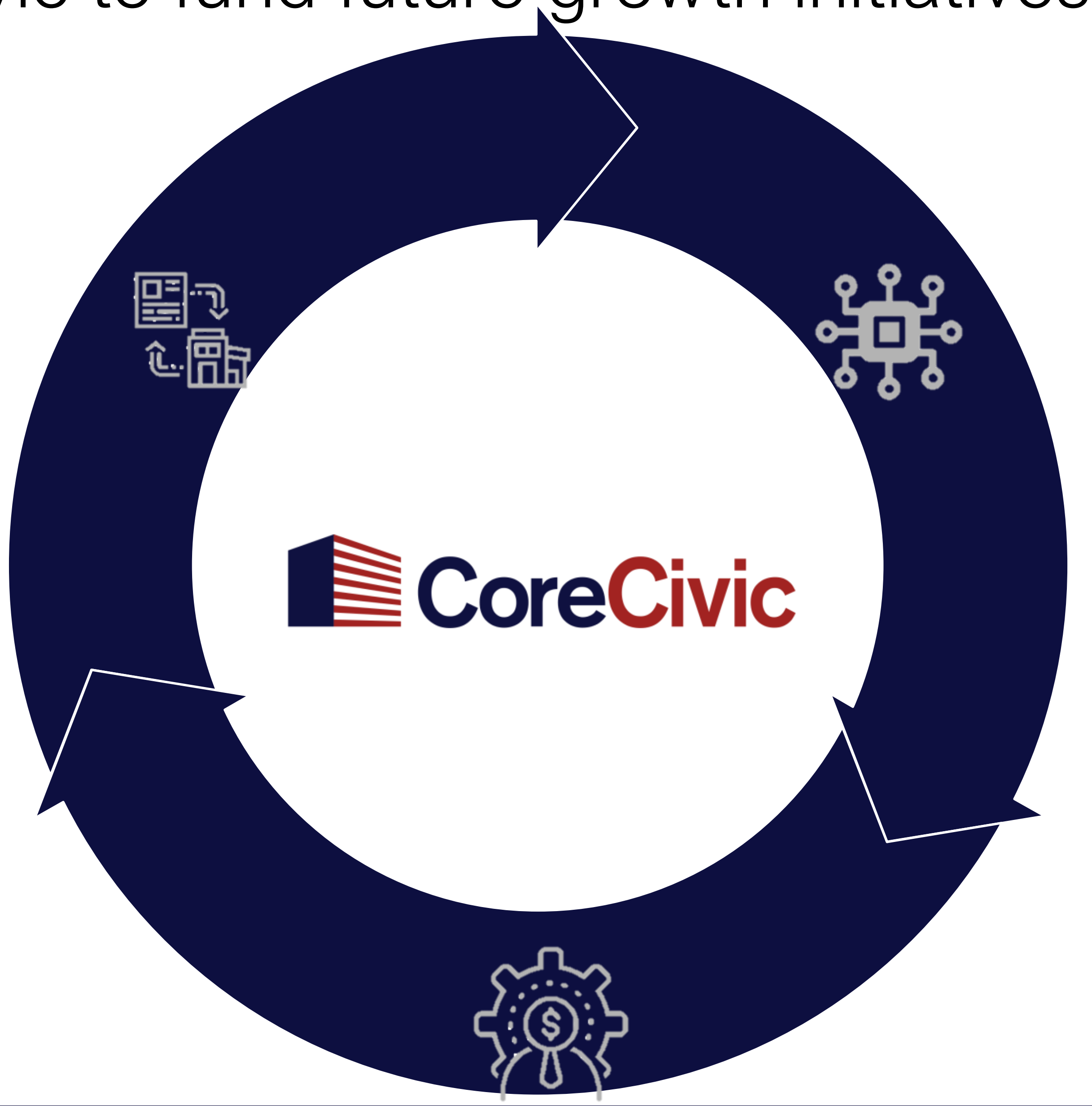


- The majority of America's inmates are housed in facilities that are 25 to 40 years old
- Public prison facilities will typically need to replace major components of infrastructure around the 20-year mark
- As a result of delayed/deferred maintenance capital spending, many states are now facing the expensive consequences of this neglect
- According to a Senate Judiciary Committee hearing on September 13, 2023, the Federal Bureau of Prisons has over 120 institutions with an estimated backlog for significant maintenance and repair of over $2 billion. Over the last ten years the BOP has received an average of approximately $100 million per year in appropriations for necessary repairs and alterations. As a result, the current infrastructure needs are significant.

Source: Correction News, March/April 2018 Publication

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



Properties Segment

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

Community Segment

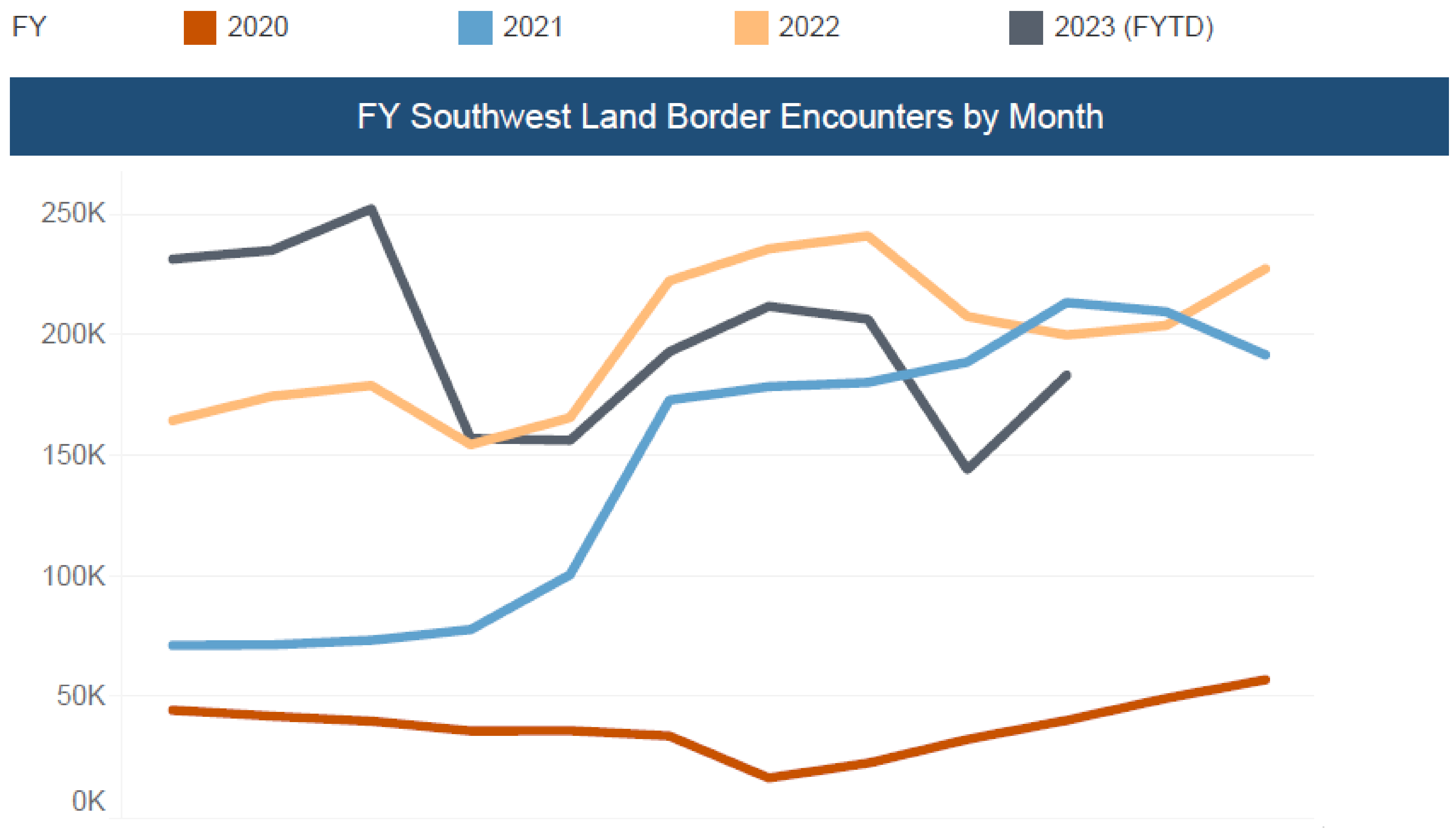
- Meet increasing partner needs for healthcare services critical to the well-being of residents and inmates, including chronic care management and mental health and substance abuse services
- Expand services using electronic monitoring and other technologies that partners view as an incarceration alternative for low-risk populations and as a tool to reduce overcrowding
- Currently have 450 beds available in idle Community facilities to respond to emerging partner needs
- Opportunity to increase occupancy at operating facilities

Safety Segment

- Transition of contract at 3,060-bed La Palma Correctional Center from ICE to Arizona has created significant earnings disruption in 2022, expected to improve in 2023 and, further in 2024 as operating expenses normalize
- The termination of Title 42 has begun to result in an increase in the number of people apprehended and detained by ICE
- Currently have 8,459 beds available in idle Safety prison facilities to respond to emerging partner needs
- Opportunity to increase occupancy at operating facilities

Southwest Border Apprehensions Remain Elevated

- Apprehension rates along the United States Southwest border remains elevated—hitting 22-year highs during the summer of 2022 and remaining elevated during fiscal year 2023
- Title 42 expulsions, an emergency power granted to the Executive branch due to the pandemic, have allowed U.S. Customs and Border Protection to quickly remove all single adults apprehended at the Southwest Border—reducing the near-term demand for detention beds
- On May 11, 2023, the Title 42 public health order officially ended, which has the potential to further increase activity at our Southwest border

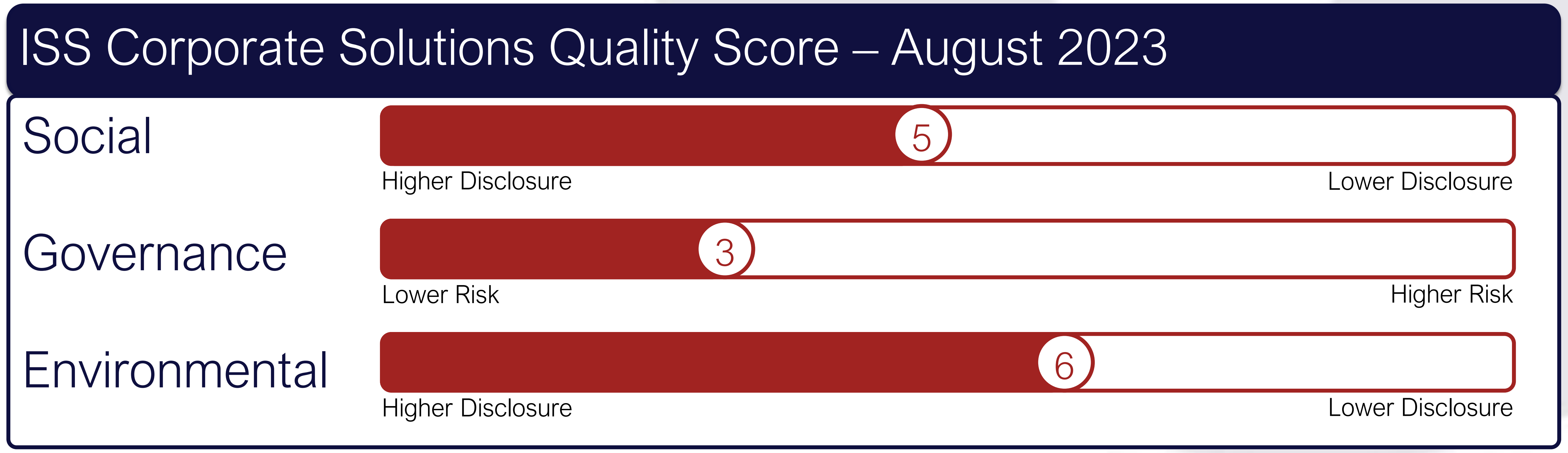


	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	Total
2023 (FYTD)	231,541	235,204	252,325	157,361	156,632	193,260	211,999	206,701	144,566	183,503			1,973,092
2022	164,837	174,845	179,253	154,874	166,010	222,574	235,785	241,136	207,834	200,162	204,087	227,547	2,378,944
2021	71,929	72,113	73,994	78,414	101,099	173,277	178,795	180,597	189,034	213,593	209,840	192,001	1,734,686
2020	45,139	42,643	40,565	36,585	36,687	34,460	17,106	23,237	33,049	40,929	50,014	57,674	458,088

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

Unprecedented Commitment to ESG within the Corrections Industry

- CoreCivic released the Company's fifth Environmental, Social and Governance (ESG) report in April 2023, demonstrating the continued commitment to transparency and accountability and providing more robust disclosures to show how the Company betters the public good every day
- The report details how the Company is helping to tackle the national crisis of recidivism and provides quantified evidence of progress being made toward company-wide reentry goals
- The Company actively supports policies aimed to improve the opportunities available to its residents upon reentry
  - ➢ Ban the Box (a.k.a. "fair-chance") legislation designed to eliminate hiring practices that discriminate against rehabilitated justice-involved persons
  - ➢ Pell Grant restoration, Voting rights restoration, Licensure reform policies to improve reentry opportunities for formerly incarcerated individuals
- Go Further is an evidence-based process that unites CoreCivic staff and those planning for reentry to produce successful outcomes
  - After careful assessment, a life plan is developed to address potential barriers to reentry such as educational needs and substance use disorders
- Initial primary focus was on social-related metrics and increased transparency
  - Market perception already experiencing positive impact:



Source: ISS Corporate Solutions
Note: To view all CoreCivic's ESG Reports, click here: https://www.corecivic.com/esg

Company's ESG Focus Benefits All Stakeholders

Holistic Approach Toward Preparing Inmates for Successful Reentry…

More Humane Conditions

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

99.5%: Average Facility ACA Audit Score

Focus on Rehabilitation & Reentry

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

Evidence Based Programs with Measurable Goals

…While Serving the Needs of Broader Stakeholders

Government Partners

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

Taxpayers

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

Community

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

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

Human Rights – CoreCivic's Approach and Goals

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

We operationalize our approach through the following management practices:

Residents

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

Employees

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

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

CoreCivic's Quality Assurance and Government Oversight

CoreCivic facilities' operations are subject to oversight and accountability measures, both internally and externally. Many of CoreCivic's government partners maintain full-time, on-site monitors to promote transparency and ease of communication. CoreCivic is subject to routine oversight and performance requirements based on a combination of rigorous contract, accreditation and government-established performance standards. Thirty-four (34) of CoreCivic's 35 Safety division facilities eligible for accreditation by the American Correctional Association (ACA) are accredited with an average score of 99.5%.

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

KEY AUDIT AREAS

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

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

CoreCivic's Quality Assurance and Government Oversight

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

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

CoreCivic's Health Services – Care Delivery

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CoreCivic's Commitment to Promoting Diversity, Equity and Inclusion

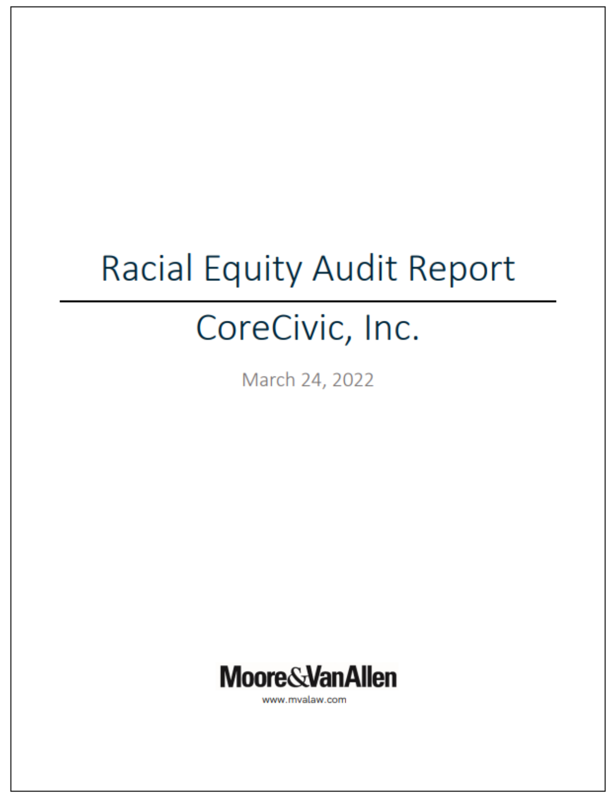
We believe that diversity, equity and inclusion drives the quality of our operations, increases employee engagement and fortifies a culture of dignity and respect. CoreCivic leans on our Diversity, Equity and Inclusion Advisory Council comprised of team members from across the organization, initially guided by a board level DEI Committee. The council, in cooperation with outside consultants specializing in DEI, is charged with setting organizational goals and promoting a diverse and inclusive culture in all aspects of the company's operations.

Annual Diversity, Equity and Inclusion Reporting

- CoreCivic's DEI Goals:
  - Create a common language and shared understanding of DEI at CoreCivic reflected in our policies, practices and procedures and the behavior of our people within and across differences
  - Create a culture where the value of belonging and respect eliminate the opportunity for isolation and disrespect
  - Create a pipeline of diverse candidates of leadership talent, so that teams at all levels are more broadly reflective of our employees and the larger communities in which we work and serve

CoreCivic's First Racial Equity Audit Report

- CoreCivic was one of the United States' first companies to undergo a racial equity audit and published the full report in March 2022
- Key Findings:
  - CoreCivic's values and executive leadership regarding DEI are thoughtful and appropriate
  - Opportunities exist to better gather and analyze data impacting DEI matters
  - Opportunities exist to expand the current scope of DEI initiatives—including more engagement with residents and community leaders



Note: To view all CoreCivic's DEI Reports and our Racial Equity Audit Report, click here: https://www.corecivic.com/dei

Highly Qualified, Proven Management Team

Damon T. Hininger
President and Chief Executive Officer

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

David Garfinkle
EVP and Chief Financial Officer

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

Tony Grande
EVP and Chief Development Officer

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

Patrick Swindle
EVP and Chief Operating Officer

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

Lucibeth Mayberry
EVP and Chief Innovation Officer

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

David Churchill
EVP and Chief Human Resources Officer

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

Cole Carter
EVP and General Counsel

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

Variety of experience and unwavering commitment to rehabilitation and combating recidivism

Diverse Board of Directors (Eight Independent) with Relevant Expertise

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

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

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

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

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

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

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

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

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

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

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

CoreCivic

Appendix

Reconciliation to Adjusted Diluted EPS

($ in thousands, except per share amounts)	For the Three Months Ended June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022
Net income	14,830	$12,400	$24,437	$68,318	$10,562
Special Items:					
Expenses associated with debt repayments and refinancing transactions	226	-	489	783	6,805
Income tax expense (benefit) associated with change in corporate tax structure	(1,378)	2,308	-	-	-
Loss (gain) on sale of real estate assets, net	25	-	(579)	(83,828)	(1,060)
Shareholder litigation expense	-	-	-	-	1,900
Asset impairments	-	-	879	3,513	-
Income tax expense (benefit) for special items	(75)	-	(205)	20,959	(2,041)
Adjusted net income	**13,628**	**$14,708**	**$25,021**	**$9,745**	**$16,166**
Weighted average common shares outstanding – basic	113,628	114,533	114,982	116,569	120,529
Effect of dilutive securities:					
Restricted stock-based awards	324	937	1,274	881	817
Weighted average shares and assumed conversions – diluted	113,952	115,470	116,256	117,450	121,346
Adjusted Earnings Per Basic Share	**$0.12**	**$0.13**	**$0.22**	**$0.08**	**$0.13**
Adjusted Earnings Per Diluted Share	**$0.12**	**$0.13**	**$0.22**	**$0.08**	**$0.13**

Calculation of FFO, Normalized FFO and AFFO

($ in thousands, except per share amounts)	For the Three Months Ended June 30, 2023	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022
Net income	14,830	$12,400	$24,437	$68,318	$10,562
Depreciation and amortization of real estate assets	24,198	24,171	24,092	24,158	24,501
Impairment of real estate assets	-	-	879	3,513	-
Loss (gain) on sale of real estate assets, net	25	-	(579)	(83,828)	(1,060)
Income tax expense (benefit) for special items	(7)	-	(78)	21,165	283
Funds From Operations	**39,046**	**$36,571**	**$48,751**	**$33,326**	**$34,286**
Expenses associated with debt repayments and refinancing transactions	226	-	489	783	6,805
Income tax expense (benefit) associated with change in corporate tax structure	(1,378)	2,308	-	-	-
Shareholder litigation expense	-	-	-	-	1,900
Income tax benefit for special items	(68)	-	(127)	(206)	(2,324)
Normalized Funds From Operations	**37,826**	**$38,879**	**$49,113**	**$33,903**	**$40,667**
Maintenance capital expenditures on real estate assets	(9,452)	(3,123)	(14,202)	(7,717)	(6,351)
Stock-based compensation	5,273	4,884	5,861	1,987	4,453
Amortization of debt costs	1,133	1,198	1,222	1,257	1,434
Other non-cash revenue and expenses	1,185	1,190	1,831	505	(376)
Adjusted Funds From Operations	**35,965**	**$43,028**	**$43,825**	**$29,935**	**$39,827**
Funds from operations per diluted share	$0.34	$0.32	$0.42	$0.28	$0.28
Normalized funds from operations per diluted share	$0.33	$0.34	$0.42	$0.29	$0.34
Adjusted funds from operations per diluted share	$0.32	$0.37	$0.38	$0.25	$0.33

Calculation of NOI and Segment NOI

($ in thousands)	For the Three Months Ended June 30, 2023	2022	For the Six Months Ended June 30, 2023	2022
Revenue				
Safety	**$ 421,743**	$ 416,354	$ 839,393	$ 830,602
Community	**28,364**	25,775	54,778	49,890
Properties	**13,574**	14,526	27,411	29,117
Other	**1**	42	102	76
Total revenues	**$ 463,682**	$ 456,697	$ 921,684	$ 909,685
Operating Expenses				
Safety	**$ 335,726**	$ 324,261	$ 664,124	$ 645,282
Community	**22,905**	21,282	45,620	41,509
Properties	**3,324**	3,377	6,685	6,659
Other	**53**	80	116	179
Total operating expenses	**$ 362,008**	$ 349,000	$ 716,545	$ 693,629
Net Operating Income				
Safety	**$ 86,017**	$ 92,093	$ 175,269	$ 185,320
Community	**5,459**	4,493	9,158	8,381
Properties	**10,250**	11,149	20,726	22,458
Other	**(52)**	(38)	(14)	(103)
Total Net Operating Income	**$ 101,674**	$ 107,697	$ 205,139	$ 216,056
Interest Income from Finance Leases				
Safety	**$ -**	$ -	$ -	$ -
Community	**-**	-	-	-
Properties	**2,131**	2,177	4,275	4,364
Segment Net Operating Income				
Safety	**$ 86,017**	$ 92,093	$ 175,269	$ 185,320
Community	**5,459**	4,493	9,158	8,381
Properties	**12,381**	13,326	25,001	26,822
Total Segment Net Operating Income	**$ 103,857**	$ 109,912	$ 209,428	$ 220,523

Calculation of EBITDA and Adjusted EBITDA

($ in thousands)	Three Months Ended June 30, 2023	Three Months Ended June 30, 2022	Six Months Ended June 30, 2022	Six Months Ended June 30, 2022
Net income	**$ 14,830**	$ 10,562	$ 27,230	$ 29,565
Interest expense	**21,214**	24,292	43,303	49,684
Depreciation and amortization	**31,615**	32,259	62,657	64,287
Income tax expense	**4,176**	4,013	12,322	10,623
EBITDA	**$ 71,835**	$ 71,126	$ 145,512	$ 154,159
Expenses associated with debt repayments and refinancing transactions	**226**	6,805	226	6,805
Loss (gain) on sale of real estate assets, net	**25**	(1,060)	25	(3,321)
Shareholder litigation expense	**-**	1,900	-	1,900
Adjusted EBITDA	**$ 72,086**	$ 78,771	$ 145,763	$ 159,543
EBITDA from unrestricted subsidiaries	**(2,445)**	(2,511)	(4,925)	(5,069)
Restricted Adjusted EBITDA	**$ 69,641**	$ 76,260	$ 140,838	$ 154,474

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