

CCA Awarded Three-Year Contract Renewal With California

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NASHVILLE, Tenn., Oct. 13, 2015 (GLOBE NEWSWIRE) -- CCA (NYSE:CXW) (the "Company" or "Corrections Corporation of America"), America's largest owner of partnership correctional and detention facilities, announced today that it has renewed its contract with the California Department of Corrections and Rehabilitation (CDCR) through June 30, 2019.

The contract renewal provides for up to 6,562 beds to be made available to CDCR during the renewal term at any of CCA's facilities. Actual utilization will depend on CDCR's bed needs as the state addresses a federal court capacity cap. CCA currently houses approximately 6,000 California inmates at our La Palma Correctional Center, Florence Correctional Center, Tallahatchie County Correctional Facility and North Fork Correctional Facility. The contract includes renewal options to extend beyond the three-year term upon mutual agreement by both parties. The remaining terms and conditions of the new contract are substantially unchanged from the existing contract, which was scheduled to expire June 30, 2016.

"We are pleased to have the opportunity to continue our strong relationship with the state of California," said Damon Hininger, CCA's chief executive officer. "The flexibility that CCA is able to provide CDCR in safely and securely managing its populations has been a cornerstone of our partnership since its inception in 2006 and we will continue to seek opportunities to provide further assistance to the state."

About CCA

CCA, a publicly traded real estate investment trust (REIT), is the nation's largest owner of partnership correction and detention facilities and one of the largest prison operators in the United States. Following the completion of our previously announced development projects, we will own or control 55 correctional and detention facilities, with a design capacity of approximately 72,000 beds, and manage 11 additional facilities owned by our government partners with a total design capacity of approximately 14,000 beds, in 19 states and the District of Columbia. CCA specializes in owning, operating and managing prisons and other correctional facilities and providing residential, community re-entry and prisoner transportation services for governmental agencies. In addition to providing fundamental residential services, our facilities offer a variety of rehabilitation and educational programs, including basic education, faith-based services, life skills and employment training and substance abuse treatment. These services are intended to reduce recidivism and to prepare offenders for their successful re-entry into society upon their release.

Forward-Looking Statements

This press release contains statements as to our beliefs and expectations of the outcome of future events that are forward-looking statements as defined within the meaning of 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) general economic and market conditions, including the impact governmental budgets can have on our per diem rates, occupancy, and overall utilization; (ii) fluctuations in our operating results because of, among other things, changes in occupancy levels, competition, increases in cost of operations, fluctuations in interest rates and risks of operations; (iii) our ability to obtain and maintain correctional facility management contracts, including, but not limited to, sufficient governmental appropriations, contract compliance and as a result of inmate disturbances; (iv) changes in the privatization of the corrections and detention industry, the public acceptance of our services, the timing of the opening of and demand for new prison facilities and the commencement of new management contracts; (v) changes in government policy and in legislation and regulation of the corrections and detention industry that affect our business, including but not limited to, California's continued utilization of out of state private correctional capacity and continued utilization of the South Texas Family Residential Center by U.S. Immigration and Customs and Enforcement; (vi) our ability to meet and maintain REIT

qualification status; and (vii) increases in costs to construct or expand correctional and other facilities that exceed original estimates, or the inability to complete such projects on schedule as a result of various factors, many of which are beyond our control, such as weather, labor conditions and material shortages, resulting in increased construction costs. 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.

CCA takes no responsibility for updating the information contained in this press release following the date hereof to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events or for any changes or modifications made to this press release or the information contained herein by any third-parties, including, but not limited to, any wire or internet services.

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Corrections Corp of America