

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of Earliest Event Reported): August 17, 2022**

**The GEO Group, Inc.**  
(Exact Name of Registrant as Specified in Its Charter)

**Florida**  
(State or other jurisdiction  
of incorporation)

**1-14260**  
(Commission  
File Number)

**65-0043078**  
(IRS Employer  
Identification No.)

**4955 Technology Way, Boca Raton, Florida**  
(Address of principal executive offices)

**33431**  
(Zip Code)

**Registrant's telephone number, including area code: (561) 893-0101**

**Not Applicable**  
Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, \$0.01 Par Value</b>	<b>GEO</b>	<b>New York Stock Exchange</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 8.01. Other Events.**

On August 17, 2022, The GEO Group, Inc. (the “Company”) issued a press release announcing the expiration and the final tender results of the previously announced exchange offers and consent solicitations by the Company. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

On August 17, 2022, the Company issued a press release announcing that it successfully received the required participation and/or consents of its secured and unsecured creditors to close the previously announced transactions to comprehensively address the substantial majority of GEO’s outstanding debt previously scheduled to mature in 2023, 2024 and 2026. A copy of the press release is attached hereto as Exhibit 99.2 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

*(d) Exhibits*

<u>Number</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated August 17, 2022.</a>
99.2	<a href="#">Press Release, dated August 17, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE GEO GROUP, INC.

By: /s/ Brian R. Evans

Brian R. Evans

Senior Vice President and Chief Financial Officer

Date: August 23, 2022



4955 Technology Way ■ Boca Raton, Florida 33431 ■ www.geogroup.com

CR-22-11

**THE GEO GROUP ANNOUNCES FINAL RESULTS OF ITS PREVIOUSLY ANNOUNCED EXCHANGE OFFERS AND CONSENT SOLICITATIONS**

**Boca Raton, Fla. – August 17, 2022 — The GEO Group, Inc. (NYSE:GEO)** (“GEO” or the “Company”) today announced the final results of the previously announced Exchange Offers and Consent Solicitations (each as defined below) to exchange (the “Exchange Offers”) its outstanding (i) 5.125% Senior Notes due 2023 (the “2023 Notes”) and (ii) 5.875% Senior Notes due 2024 (the “2024 Notes” and, collectively with the 2023 Notes, the “Old Notes”) for newly issued 10.500% Senior Second Lien Secured Notes maturing on June 30, 2028 (the “New Notes”) and, if elected, cash, upon the terms and subject to the conditions set forth in the Prospectus (as defined below). In connection with the Exchange Offers, GEO also solicited consents to amend the indentures governing the Old Notes (the “Consent Solicitations”).

The Exchange Offers and Consent Solicitations expired at 5:00 p.m., New York City time, on August 16, 2022 (the “Expiration Time”). According to information received by the Information Agent and Exchange Agent, as of the Expiration Time, approximately \$134 million principal amount of the 2023 Notes had been validly tendered and an additional approximately \$50 million principal amount of the 2023 Notes had delivered consents, and approximately \$202 million principal amount of the 2024 Notes had been validly tendered, representing aggregate support from approximately 71% of the 2023 Notes and approximately 90% of the 2024 Notes. The aggregate principal amount of each series of Old Notes that were validly tendered and 2023 Notes Consents (as defined below) that were validly delivered, in each case as of the Expiration Time, as reported by the Information Agent and Exchange Agent, are specified in the table below. The table below also sets forth the Exchange Consideration that holders of the Old Notes will receive.

Title of Old Notes to be Tendered	CUSIP Number	Outstanding Principal Amount	Amount Tendered for Exchange	Amount of Delivered 2023 Notes Consents	Outstanding Principal Amount Tendered / Delivered Consent	Exchange Consideration	
						Tender of Old Notes and Delivery of Consent (per \$1,000 of Old Notes Tendered)(1)(2)	Delivery of Consent Only(3)
5.125% Senior Notes due 2023	36159RAG8	\$259,275,000	\$133,541,000	\$49,542,000	70.6%	At the election of the holder: \$300.00 principal amount of New Notes and \$700.00 of cash OR \$1,050.00 principal amount of New Notes (the “2023 Notes-Only Consideration”)	\$1.00 of cash per \$1,000 of 2023 Notes represented by such Consent (the “2023 Notes Consent Fee”)
5.875% Senior Notes due 2024	36162JAA4	\$225,293,000	\$202,040,000	N/A	89.7%	At the election of the holder: \$750.00 principal amount of New Notes and \$250.00 of cash OR \$1,030.00 principal amount of New Notes (the “2024 Notes-Only Consideration”)	N/A (Holders of the 2024 Notes may only tender their Consent by validly tendering (and not validly withdrawing) their 2024 Notes)

- (1) Exchange Consideration per \$1,000 principal amount of Old Notes validly tendered (and not validly withdrawn) prior to the Expiration Time.
- (2) Excludes accrued and unpaid interest, which will be paid in addition to the Exchange Consideration.
- (3) Holders of the 2023 Notes were permitted to elect to either (i) tender their 2023 Notes and related Consent (as defined below) or (ii) only deliver their Consent (the “2023 Notes Consent”). Holders of the 2024 Notes were only permitted to tender their 2024 Notes with the related Consent.

—More—

**Contact:** Pablo E. Paez  
Executive Vice President, Corporate Relations

1-866-301-4436

Holders of approximately \$87 million principal amount of the 2023 Notes selected the 2023 Notes-Only Consideration, and holders of approximately \$108 million principal amount of the 2024 Notes selected the 2024 Notes-Only Consideration.

Based on the applicable total consideration and the amounts of Old Notes tendered by the Expiration Time, approximately \$287 million aggregate principal amount of New Notes will be issued. GEO intends to accept for exchange all Old Notes validly tendered prior to the Expiration Time and expects to settle each Exchange Offer and Consent Solicitation on the settlement date, which is currently expected to be August 19, 2022 (the "Settlement Date").

In addition to the applicable Exchange Consideration (each as described in the table above), eligible holders whose Old Notes are exchanged in the Exchange Offers will receive accrued and unpaid interest, if any, in cash in respect of all of their exchanged Old Notes from the applicable last interest payment date to, but not including, the Settlement Date.

In conjunction with the Exchange Offers, the Company also solicited consents from holders of each series of Old Notes ("Consents") to certain proposed amendments to each indenture governing the Old Notes (the "Old Notes Indentures") to, among other things, modify certain covenants and other provisions of the indentures governing the Old Notes necessary or advisable to effect the Exchange Offers and certain related refinancing transactions described in this news release (the "Proposed Amendments"). Holders of Old Notes that tendered such Old Notes will be deemed to have given Consent to the Proposed Amendments with respect to the Old Notes. The Company received Consents from holders representing a majority of the outstanding principal amount of such series of Old Notes (the "Old Notes Requisite Consents") and a supplemental indenture to the respective indenture, giving effect to the Proposed Amendments with respect to the applicable Old Notes, is expected to be executed at the Settlement Date.

The Exchange Offers and the Consent Solicitations represent part of a comprehensive series of transactions the Company has proposed to address its nearer-term debt maturities (the "Transactions"). Other elements of the Transactions include the exchange of certain revolving credit loans and term loans under the Company's senior secured credit facility for a combination of cash and new commitments and loans under a new credit facility (the "Credit Agreement Exchange") and the exchange of approximately \$239 million of the Company's 6.000% Senior Notes due 2026 for newly issued 9.500% Senior Second Lien Secured Notes due 2028, in a private exchange (the "Private Exchange"). The Company expects to close all of the Transactions on the Settlement Date, subject to customary closing conditions.

The complete terms and conditions of the Exchange Offers and Consent Solicitations are more fully described in Registration Statement, including the prospectus forming part thereto, GEO filed with the SEC on July 19, 2022, as amended on August 15, 2022 and declared effective by the Securities and Exchange Commission on August 16, 2022.

The Information Agent and Exchange Agent for the Exchange Offers and Consent Solicitations is D.F. King & Co., Inc. and can be contacted at (800) 290-6428 (for information U.S. Toll-free), (212) 269-5550 (information for brokers) or [geo@dfking.com](mailto:geo@dfking.com) (email).

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Executive Vice President, Corporate Relations

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**About The GEO Group**

The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO's diversified services include enhanced in-custody rehabilitation and post-release support through the award-winning GEO Continuum of Care®, secure transportation, electronic monitoring, community-based programs, and correctional health and mental health care. GEO's worldwide operations include the ownership and/or delivery of support services for 102 facilities totaling approximately 82,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 18,000 employees.

**Use of forward-looking statements**

This news release may contain "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date of this news release and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements, including our ability to successfully consummate the Transactions on the anticipated timeline or at all, our ability to repay debt due in 2023 and 2024, our ability to reduce net recourse debt by \$200 million to \$250 million annually over the next two years, our ability to decrease net leverage at the anticipated rate over the next two years, and our ability to successfully close on the expected sale of certain non-core assets on the anticipated timeline or at all. Readers are strongly encouraged to read the full cautionary statements contained in GEO's filings with the SEC, including the risk factors set forth in the Registration Statement on Form S-4, as amended, including a prospectus and consent solicitation statement forming a part thereof, the Company has filed with the SEC. GEO disclaims any obligation to update or revise any forward-looking statements.

**-End-**

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4955 Technology Way ■ Boca Raton, Florida 33431 ■ [www.geogroup.com](http://www.geogroup.com)

CR-22-10

**THE GEO GROUP RECEIVES REQUIRED CONSENTS FOR TRANSACTIONS TO  
ADDRESS ITS DEBT MATURITIES AND STRENGTHEN ITS CAPITAL STRUCTURE**

**Boca Raton, Fla. – August 17, 2022 — The GEO Group, Inc. (NYSE: GEO)** (“GEO” or the “Company”) announced today that it successfully received the required participation and/or consents of its secured and unsecured creditors to close the previously announced transactions (the “Transactions”) to comprehensively address the substantial majority of GEO’s outstanding debt previously scheduled to mature in 2023, 2024 and 2026. GEO expects the closing of the Transactions to occur on Friday, August 19, 2022, subject to customary closing conditions.

Whereas previously, GEO would have had to address approximately \$2.0 billion in outstanding net debt maturities over the next four years, the Transactions will stagger the maturities of GEO’s outstanding debt further into the future. Based on final commitments and participation levels, as further discussed below, GEO’s revised gross debt maturities will be approximately \$125 million in 2023; approximately \$165 million in 2024; approximately \$341 million in 2026; approximately \$1.1 billion in 2027; and approximately \$526 million in 2028.

Following the closing of the Transactions, GEO will have approximately \$200 million in domestic unrestricted cash and cash equivalents and total liquidity of approximately \$375 million. With its available liquidity, the expected future proceeds from the sale of certain non-core assets, and its current free cash flow run rate, GEO expects to be able to fully repay the outstanding debt amounts that will be due in 2023 and 2024, after giving effect to the Transactions, prior to their stated maturities.

Assuming consistent financial performance across its business units, over the next two years, GEO expects to be able to reduce net recourse debt by \$200–250 million annually. Based on this level of debt reduction, GEO’s goal would be to decrease net leverage to below 3.5 times Adjusted EBITDA by the end of 2023 and to below 3 times Adjusted EBITDA by the end of 2024.

George C. Zoley, Executive Chairman of GEO, said, “We are very pleased to achieve the participation and/or consent levels required to successfully close the comprehensive Transactions we previously announced to address the substantial majority of our outstanding debt maturities. Importantly, the Transactions significantly reduce our total recourse debt due in 2023 and 2024 and stagger our debt maturities over a longer period of time.

We believe that these Transactions place GEO in a materially stronger financial position, and we look forward to using most of our free cash flow to continue to significantly deleverage our balance sheet for the foreseeable future. We remain optimistic that the successful completion of these Transactions, along with our continued focus on debt reduction, will have the potential to unlock additional equity value for our shareholders.”

—More—

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As of 5:00 p.m., New York City time, on August 16, 2022, which marked the expiration of the exchange offers and consent solicitations under the Transactions, GEO received all required participation and/or consents from its secured and unsecured creditors, including holders of approximately 71% of the outstanding principal amount of GEO's Senior Notes due 2023; holders of approximately 90% of the outstanding principal amount of GEO's Senior Notes due 2024; holders of approximately 68% of the outstanding principal amount of GEO's Senior Notes due 2026; and term lenders collectively holding approximately 87% of the aggregate principal amount of the term loans outstanding under GEO's credit agreement dated March 23, 2017, as amended. GEO also received the required minimum participation from its revolving credit facility lenders.

For additional information on the mechanics of the Transactions, please refer to the Registration Statement, including the prospectus forming part thereto, GEO filed with the SEC on July 19, 2022, as amended on August 15, 2022 and declared effective by the Securities and Exchange Commission on August 16, 2022, relating to the exchange offers and consent solicitations for certain of its outstanding debt securities.

The exchange offers and consent solicitations described in the Registration Statement were made only by and pursuant to the terms and subject to the conditions set forth in the prospectus, and the information in this news release is qualified by reference to such prospectus and the Registration Statement. This news release is for informational purposes only and does not constitute an offer to purchase or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer or solicitation or sale would be unlawful.

#### **About The GEO Group**

The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, Australia, South Africa, and the United Kingdom. GEO's diversified services include enhanced in-custody rehabilitation and post-release support through the award-winning GEO Continuum of Care®, secure transportation, electronic monitoring, community-based programs, and correctional health and mental health care. GEO's worldwide operations include the ownership and/or delivery of support services for 102 facilities totaling approximately 82,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 18,000 employees.

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**-End-**

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