The GEO Group, Inc. ®

Supplemental Information

Third Quarter and YTD 2026

The GEO Group, Inc.'s ("GEO") Unaudited Reconciliation Tables and Supplemental Disclosure presented herein speak only as of the date or period indicated, and GEO does not undertake any obligation, and disclaims any duty to update any of this information, except as required by law. GEO'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 GEO's future financial results are discussed more fully in our reports on Form 10-K, Form 10-Q, and Form 8-K filed with the Securities and Exchange Commission ("SEC"). Readers are advised to refer to these reports for additional information concerning GEO.

The results presented herein are shown as of September 30, 2026.

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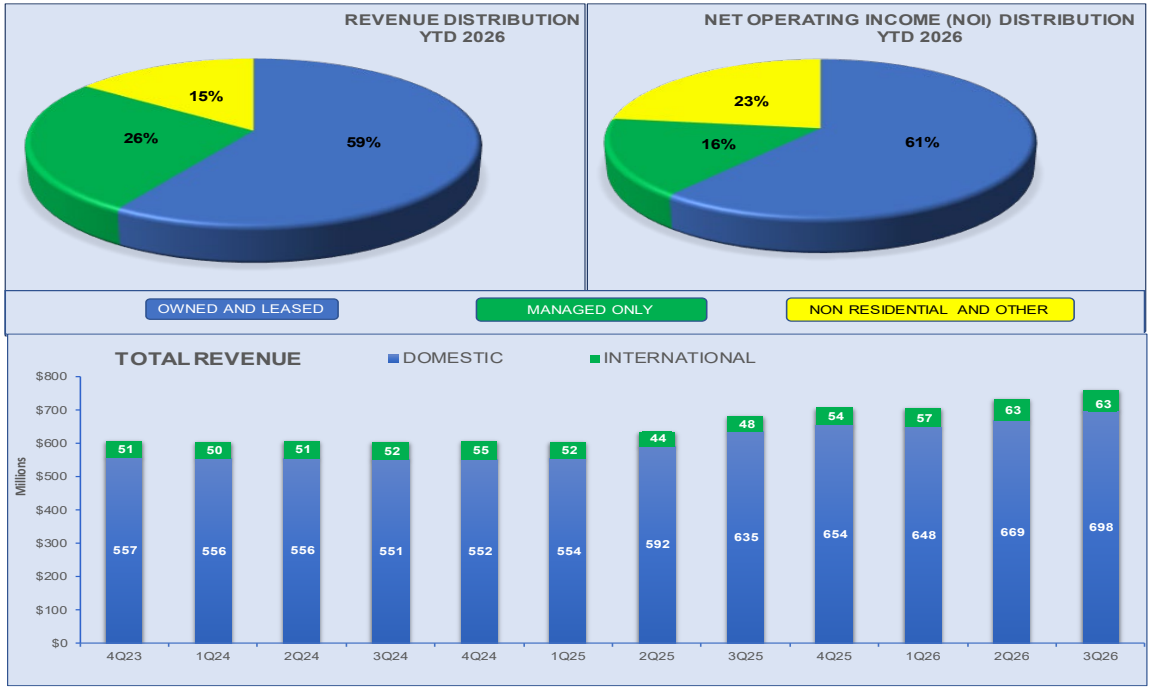
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The GEO Group, Inc. (NYSE: GEO) is a leading diversified government service provider, specializing in design, financing, development, and support services for secure facilities, processing centers, and community reentry centers in the United States, 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 97 facilities totaling approximately 76,000 beds, including idle facilities and projects under development, with a workforce of up to approximately 20,000 employees.

GEO's mission is to develop innovative public-private partnerships with government agencies around the globe that deliver high quality, cost-efficient solutions while providing enhanced rehabilitation and community reintegration programs to the men and women entrusted to GEO's care.



GEO Corporate Structure**



2026 Guidance Summary * ****	Low-End	Mid-Point	High-End
Revenue	$ 2,975,000	$ 3,000,000	$ 3,025,000
Adjusted EBITDA	$ 568,000	$ 570,500	$ 573,000
Net Income Attributable to GEO/Diluted Share	$ 5.49	$ 5.51	$ 5.53
Adjusted Net Income/Diluted Share	$ 1.40	$ 1.42	$ 1.44

Growth	$23,500 to $25,000
Technology	$34,000 to $36,000
Facility Maintenance	$82,500 to $89,000
Capital Expenditures	**$140,000 to $150,000**

* In '000's except per share data.

** GEO Corporate Structure is shown as of November 5, 2026.

*** On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex, totaling 2,644 beds. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

**** The above outlook does not include the impact of any potential impact related to one-time legal settlements.

Condensed Consolidated Balance Sheets *

	As of September 30, 2026 (unaudited)	As of December 31, 2025 (unaudited)
ASSETS		
Cash and cash equivalents	$ 215,955	$ 68,995
Restricted cash and cash equivalents	5,297	2,998
Accounts receivable, less allowance for doubtful accounts	544,411	593,463
Prepaid expenses and other current assets	40,792	53,073
Total current assets	$ **806,455**	$ **718,529**
Restricted Cash and Investments	192,008	179,366
Property and Equipment, Net	1,713,918	1,884,198
Operating Lease Right-of-Use Assets, Net	122,014	72,294
Assets Held for Sale	146,798	-
Deferred Income Tax Assets	9,396	9,396
Intangible Assets, Net (including goodwill)	867,916	873,360
Other Non-Current Assets	126,122	106,479
Total Assets	$ **3,984,627**	$ **3,843,622**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Accounts payable	$ 73,398	$ 58,727
Accrued payroll and related taxes	117,237	82,086
Accrued expenses and other current liabilities	259,202	197,530
Operating lease liabilities, current portion	21,132	17,193
Current portion of finance lease obligations and long-term debt	1,369	1,355
Total current liabilities	$ **472,338**	$ **356,891**
Deferred Income Tax Liabilities	99,689	99,689
Other Non-Current Liabilities	208,838	176,083
Operating Lease Liabilities	103,828	57,557
Long-Term Debt	1,529,252	1,649,268
Total Shareholders' Equity	1,570,682	1,504,134
Total Liabilities and Shareholders' Equity	$ **3,984,627**	$ **3,843,622**

* All figures in '000s

Condensed Consolidated Statement of Operations *

	Q3 2026 (unaudited)	Q3 2025 (unaudited)	YTD 2026 (unaudited)	YTD 2025 (unaudited)
Revenues	$ 761,062	$ 682,341	$ 2,198,347	$ 1,923,854
Operating expenses	552,369	508,881	1,604,581	1,438,574
Depreciation and amortization	34,182	33,039	102,208	97,907
General and administrative expenses	72,122	62,121	198,167	176,116
Contingent Litigation Reserve	-	37,600	-	37,600
Operating income	**102,389**	**40,700**	**293,391**	**173,657**
Interest income	2,051	2,558	6,951	7,021
Interest expense	(38,143)	(38,234)	(115,000)	(122,582)
Loss on extinguishment of debt	-	(7,851)	0	(8,446)
Other Income	-	0	0	5,514
Gain/(Loss) on asset divestitures/impairment	-	232,381	(673)	232,381
Income before income taxes and equity in earnings of affiliates	**66,297**	**229,554**	**184,669**	**287,545**
Provision for income taxes	17,910	56,391	51,814	68,771
Equity in earnings of affiliates, net of income tax provision	816	759	2,114	3,764
Net income	**49,203**	**173,922**	**134,969**	**222,538**
Less: Net loss attributable to noncontrolling interests	11	18	82	68
Net Income Attributable to The GEO Group, Inc. Operations	$ **49,214**	$ **173,940**	$ **135,051**	$ **222,606**
Weighted Average Common Shares Outstanding:				
Basic	129,969	138,283	131,052	137,992
Diluted	132,002	139,992	132,691	140,509
Net Income per Common Share Attributable to The GEO Group, Inc. Operations				
Basic:				
Net income per share — basic	$ **0.38**	$ **1.26**	$ **1.03**	$ **1.61**
Diluted:				
Net income per share — diluted	$ **0.37**	$ **1.24**	$ **1.02**	$ **1.58**

* All figures in '000s, except per share data

Reconciliation of Net Income to EBITDA and Adjusted EBITDA, and Net Income Attributable to GEO Operations to Adjusted Net Income *

	Q3 2026 (unaudited)	Q3 2025 (unaudited)	YTD 2026 (unaudited)	YTD 2025 (unaudited)
Net income	$ **49,203**	$ **173,922**	$ **134,969**	$ **222,538**
Add:				
Income tax provision **	18,209	56,610	52,558	69,389
Interest expense, net of interest income ***	36,092	43,527	108,049	124,007
Depreciation and amortization	34,182	33,039	102,208	97,907
EBITDA	$ **137,686**	$ **307,098**	$ **397,784**	$ **513,841**
Add (Subtract):				
(Gain)/Loss on asset divestitures/impairment, pre-tax	-	(232,381)	673	(232,381)
Net loss attributable to noncontrolling interests	11	18	82	68
Stock based compensation expenses, pre-tax	5,002	7,627	17,691	19,621
Non-cash contingent liability and litigation and settlement costs, pre-tax	410	37,661	410	38,192
Start-up expenses, pre-tax	1,208	400	1,717	400
Transaction fees, pre-tax	123	21	445	76
Employee restructuring expenses, pre-tax	1,250	41	1,842	373
Close-out expenses, pre-tax	459	748	478	1,424
Other non-cash revenue & expenses, pre-tax	(811)	(1,140)	(2,374)	(3,159)
Adjusted EBITDA	$ **145,338**	$ **120,093**	$ **418,748**	$ **338,455**
Net Income Attributable to The GEO Group, Inc. Operations	$ **49,214**	$ **173,940**	$ **135,051**	$ **222,606**
Add (Subtract):				
(Gain)/Loss on asset divestitures/impairment, pre-tax	-	(232,381)	673	(232,381)
Loss on extinguishment of debt, pre-tax	-	7,851	-	8,446
Non-cash contingent liability and litigation and settlement costs, pre-tax	410	37,661	410	38,192
Start-up expenses, pre-tax	1,208	400	1,717	400
Transaction fees, pre-tax	123	21	445	76
Employee restructuring expenses, pre-tax	1,250	41	1,842	373
Close-out expenses, pre-tax	459	748	478	1,424
Tax effect of adjustment to net income attributable to GEO Operations (1)	(867)	46,689	(1,399)	46,138
Adjusted Net Income	$ **51,797**	$ **34,970**	$ **139,217**	$ **85,274**
Weighted average common shares outstanding - Diluted	132,002	139,992	132,691	140,509
Adjusted Net Income per Diluted Share	$ **0.39**	$ **0.25**	$ **1.05**	$ **0.61**

* All figures in '000s.

** Includes income tax provision on equity in earnings of affiliates.

*** Includes loss on extinguishment of debt.

(1) Tax adjustment related to (gain)/loss on asset divestitures/impairment, loss on extinguishment of debt, non-cash contingent liability and litigation and settlement costs, start-up expenses, transaction fees, employee restructuring expenses, and close-out expenses.

Reconciliation of Net Income Attributable to GEO Operations to Net Operating Income (NOI) *

	Q3 2026 (unaudited)	Q3 2025 (unaudited)	YTD 2026 (unaudited)	YTD 2025 (unaudited)
Net Income Attributable to The GEO Group, Inc. Operations	$ 49,214	$ 173,940	$ 135,051	$ 222,606
Less				
Net loss attributable to noncontrolling interests	11	18	82	68
Net Income	**$ 49,203**	**$ 173,922**	**$ 134,969**	**$ 222,538**
Add (Subtract):				
Equity in earnings of affiliates, net of income tax provision	(816)	(759)	(2,114)	(3,764)
Income tax provision	17,910	56,391	51,814	68,771
Interest expense, net of interest income	36,092	35,676	108,049	115,561
Loss on extinguishment of debt	-	7,851	-	8,446
Depreciation and amortization	34,182	33,039	102,208	97,907
General and administrative expenses	72,122	62,121	198,167	176,116
Contingent Litigation Reserve	-	37,600	-	37,600
Net Operating Income, net of operating lease obligations	**$ 208,693**	**$ 405,841**	**$ 593,093**	**$ 723,175**
Add:				
Operating lease expense, real estate	3,964	4,021	11,174	13,570
(Gain)/Loss on asset divestitures/impairment, pre-tax	-	(232,381)	673	(232,381)
Start-up expenses, pre-tax	1,208	400	1,717	400
Net Operating Income (NOI)	**$ 213,865**	**$ 177,881**	**$ 606,657**	**$ 504,764**

* All figures in '000s.

Company Profile *

	Q3 2026 (unaudited)	Q3 2025 (unaudited)	YTD 2026 (unaudited)	YTD 2025 (unaudited)
Market Capitalization **	$ 4,033,282	$ 2,852,126	$ 4,033,282	$ 2,852,126
Share Price **	$ 30.47	$ 20.49	$ 30.47	$ 20.49
Revenues * ****				
Owned and Leased: Secure Services	$ 408,922	$ 363,174	$ 1,175,654	$ 1,004,930
Owned and Leased: Reentry Services	44,193	40,718	128,537	120,236
Managed Only	195,814	164,609	571,242	462,992
Electronic Monitoring and Supervision Services	81,816	80,538	232,220	237,176
Non-Residential Services & Other	30,317	33,302	90,694	98,520
	$ 761,062	$ 682,341	$ 2,198,347	$ 1,923,854
Net Operating Income (NOI) * * ******				
Owned and Leased: Secure Services	$ 114,776	$ 88,890	$ 328,082	$ 244,362
Owned and Leased: Reentry Services	15,913	12,843	44,000	38,641
Managed Only	33,469	26,536	97,358	77,347
Electronic Monitoring and Supervision Services	40,336	40,067	109,782	114,719
Non-Residential Services & Other	9,371	9,545	27,435	29,695
	$ 213,865	$ 177,881	$ 606,657	$ 504,764
Net Income Attributable to The GEO Group, Inc. Operations	**$ 49,214**	**$ 173,940**	**$ 135,051**	**$ 222,606**
Adjusted EBITDA*	**$ 145,338**	**$ 120,093**	**$ 418,748**	**$ 338,455**
Capital Expenditures * **				
Growth	$ 1,182	$ 78,131	$ 7,313	$ 103,770
Technology	13,280	5,665	24,376	25,128
Facility Maintenance	12,542	9,339	35,847	28,748
	$ 27,004	$ 93,135	$ 67,536	$ 157,646

* Figures in '000s, except per share data

** As of quarter-end

*** Prior period includes certain reclassifications to conform with the current period presentation

**** On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex, totaling 2,644 beds. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

			Q3 2026	Q3 2025	YTD 2026	YTD 2025
Portfolio *						
Owned and Leased: Secure Services			33	31	33	31
Owned and Leased: Reentry Services			31	31	31	31
Managed Only & Other			26	25	26	25
			90	87	90	87
Owned and Leased: Secure Services ** ****						
Revenue Producing Beds			36,549	38,923	36,549	40,123
Occupancy			93%	88%	91%	86%
Compensated Mandays			3,122,538	3,031,568	9,097,113	8,509,090
Square Feet			6,167,460	6,221,721	6,167,460	6,221,721
Under Activation:	Design Capacity - Beds		2,508	-	2,508	-
	Square Feet		656,164	-	656,164	-
Idle Facilities:	Design Capacity - Beds		4,529	5,896	4,529	5,896
	Square Feet		1,079,504	1,388,423	1,079,504	1,388,423
Owned and Leased: Reentry Services **						
Revenue Producing Beds			5,497	5,497	5,497	5,497
Occupancy			84%	83%	74%	84%
Compensated Mandays			426,977	420,195	1,108,991	1,255,883
Square Feet			862,102	862,102	862,102	862,102
Idle Facilities:	Design Capacity - Beds		676	750	676	750
	Square Feet		103,135	103,135	103,135	103,135
Managed Only **						
Revenue Producing Beds			22,789	22,624	22,789	23,414
Occupancy			97%	96%	96%	96%
Compensated Mandays			2,023,794	1,912,478	5,996,580	5,675,661
Square Feet			5,394,647	5,371,822	5,394,647	5,371,822
	U.S.		3,734,573	3,711,748	3,734,573	3,711,748
	International		1,660,074	1,660,074	1,660,074	1,660,074
Non-Residential Units ***						
Day Reporting Centers [1]			619,158	666,590	1,867,922	1,957,003
Electronic Monitoring and Supervision Services [2]			36,122,128	34,402,054	104,895,223	101,668,778

* Excludes idle facilities.

** Revenue producing beds, occupancy, compensated mandays and square feet exclude Great Plains Correctional Facility, Guadalupe County Correctional Facility, and Youth facilities for which GEO has a management consulting agreement, idle facilities, and projects under activation/construction.

*** Non-Residential Units presented in the table are calculated based on number of days within the period multiplied by number of units. Excludes In-Prison treatment participants.

**** On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex, totaling 2,644 beds. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

(1) Reentry Services Non-Residential Units include home confinement populations and day reporting center participants.

(2) Electronic Monitoring and Supervision Services Non-Residential Units include electronic monitoring services and Intensive Supervision and Appearance Program ("ISAP") participants.

Global Operating Portfolio by Region * **

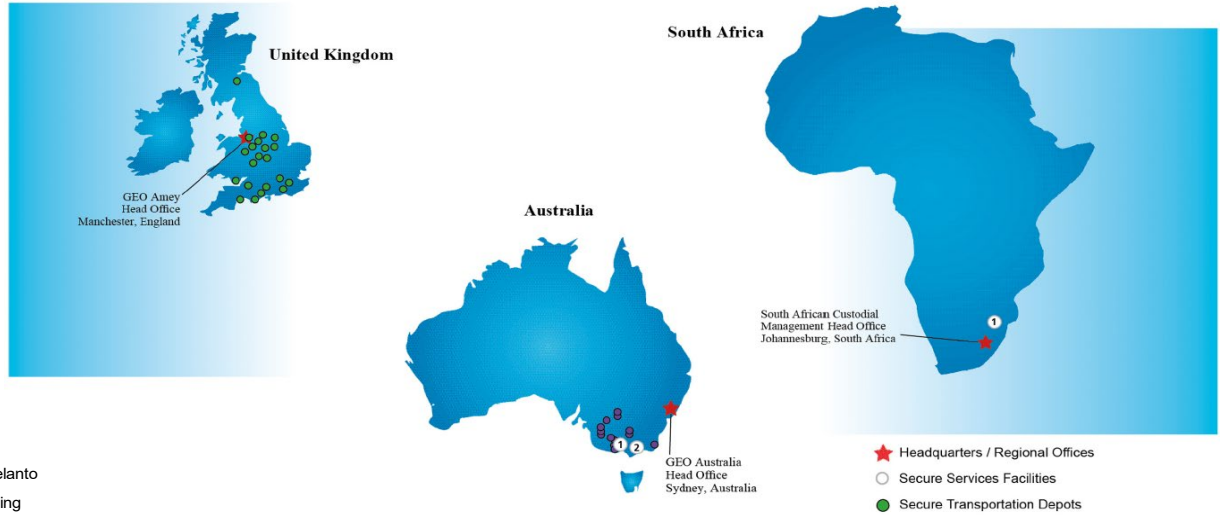
United States	Facilities	Current Beds	Beds 1-Yr Ago
Texas	19	17,689	17,736
California	13	6,577	6,623
Pennsylvania	9	3,304	3,350
Florida	6	7,061	7,061
Colorado	6	3,998	2,810
Alaska	6	705	705
Arizona	4	5,930	5,930
Georgia	4	5,254	5,254
Louisiana	4	3,654	3,654
New Mexico	4	1,984	1,984
New Jersey	3	1,604	1,604
Indiana	2	4,262	4,262
Illinois	2	170	170
Oklahoma	1	1,940	1,940
Michigan	1	1,800	1,800
Washington	1	1,635	1,575
North Carolina	1	1,320	1,320
Alabama	1	722	722
Wyoming	1	342	342
New York	1	172	172
Kansas	1	136	136
Nevada	1	124	124
Utah	1	115	115
Ohio	1	100	100
South Dakota	1	68	68
United States Total:	**94**	**70,666**	**69,557**

International	Facilities	Current Beds	Beds 1-Yr Ago
Australia	2	2,222	2,222
South Africa	1	3,024	3,024
International Total:	**3**	**5,246**	**5,246**
Global:	**97**	**75,912**	**74,803**

Global Operating Portfolio by Facility Ownership **

Company Owned	70	50,273	50,380
Company Leased	9	2,850	1,662
Managed - Only	18	22,789	22,761
Total	**97**	**75,912**	**74,803**





* Data includes all active facilities and idle beds.

** On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

	# of Facilities [1]	Sq. Ft.	BEDS (1)			YTD 9/30/2026			Q3 2026		
			Owned & Leased	Managed Only	Total	Revenue*	Compensated Mandays	Occupancy	Revenue*	Compensated Mandays	Occupancy
Eastern Region (FL,GA,IN)	6	2,368,940	1,500	9,195	10,695	$157,733	2,820,910	97%	$54,249	952,122	97%
Western Region (AZ)	4	1,166,385	-	5,930	5,930	$94,569	1,533,641	95%	$32,133	517,053	95%
Reentry Services	21	689,442	3,913	212	4,125	$82,524	897,609	80%	$28,313	331,497	87%
United States (Ex-Federal) Total:	**31**	**4,224,767**	**5,413**	**15,337**	**20,750**	**$334,826**	**5,252,160**	**93%**	**$114,695**	**1,800,672**	**94%**
Eastern Region (FL,GA,LA,MI,NJ,PA)	12	2,389,304	12,784	1,310	14,094	$478,147	3,499,390	91%	$165,373	1,213,238	94%
Central Region (TX)	12	2,312,416	13,884	384	14,268	$402,714	3,608,692	93%	$139,827	1,228,191	94%
Western Region (CA,CO,WA)	9	1,594,681	8,381	512	8,893	$422,630	2,145,684	88%	$147,350	734,178	90%
Reentry Services	13	242,967	1,584	-	1,584	$54,066	264,600	61%	$18,771	114,398	79%
United States (Federal) Total:	**46**	**6,539,368**	**36,633**	**2,206**	**38,839**	**$1,357,557**	**9,518,366**	**90%**	**$471,321**	**3,290,005**	**92%**
Australia	2	1,014,240	-	2,222	2,222	$166,076	606,606	100%	$57,079	204,424	100%
South Africa	1	645,834	-	3,024	3,024	$16,890	825,552	100%	$5,807	278,208	100%
International Total:	**3**	**1,660,074**	**-**	**5,246**	**5,246**	**$182,966**	**1,432,158**	**100%**	**$62,886**	**482,632**	**100%**
Electronic Monitoring and Supervision Services						$232,220	104,895,223		$81,816	36,122,128	
Reentry Services						$79,439	1,867,922		$26,551	619,158	
Non-Residential Total:	**N/A**	**N/A**	**N/A**	**N/A**	**N/A**	**$311,659**	**N/A**	**N/A**	**$108,367**	**N/A**	**N/A**
Owned, Non-Managed & Mgmt Fee only [2]	8	1,132,590	3,364	-	3,364						
Under Activation	2	656,164	2,508	-	2,508						
Idle Facilities	7	1,182,639	5,205	-	5,205						
Other Total [3]:	**17**	**2,971,393**	**11,077**	**-**	**11,077**	**$11,339**			**$3,793**		
Global Total:	**97**	**15,395,602**	**53,123 [5]**	**22,789**	**75,912**	**$2,198,347**	**16,202,684 [4]**	**92%**	**$761,062**	**5,573,309 [4]**	**93%**

* Revenue presented in '000s

(1) Design Capacity Beds and Facility counts are shown as of November 5, 2026.

(2) Includes Great Plains Correctional Facility (1,940 beds), Guadalupe County Correctional Facility (600 beds) and other Leased, Not-Managed Facilities (824 beds).

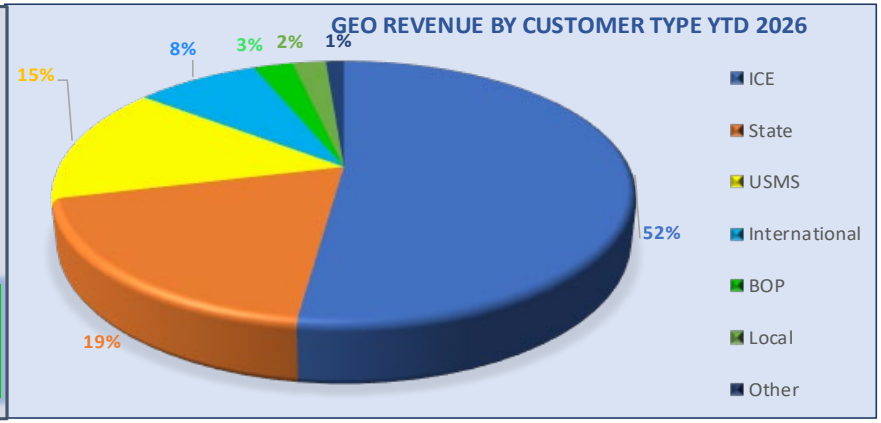
(3) Other Total Revenue includes Great Plains Correctional Facility, Guadalupe County Correctional Facility, facilities under activation, idle facilities, and other revenue.

(4) Total Compensated Mandays excludes Non-Residential Units.

(5) On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

Customer Retention Data	Total	YTD 2026	2025	2024	2023	2022
# of Contracts up for Renewal/Rebid	212	25	43	46	48	50
Contract Retention Rate: Owned & Leased	96.9%	100.0%	97.4%	97.7%	97.8%	93.3%
Contract Retention Rate: Managed Only	75.0%	100.0%	75.0%	66.7%	100.0%	60.0%
Retention Rate	**95.3%**	**100.0%**	**95.3%**	**95.7%**	**97.9%**	**90.0%**





Owned & Leased (YTD 2026) ** ***	% of Beds *	% of Revenue
Top Customers		
1 U.S. Immigration & Customs Enforcement	39.4%	40.0%
2 United States Marshals Service	14.6%	12.1%
3 Federal Bureau of Prisons	2.7%	2.6%
4 State of Georgia	2.3%	1.3%
5 State of Alaska	1.0%	0.7%
6 State of New Jersey	0.9%	0.5%
7 State of Alabama	1.1%	0.4%
8 State of Pennsylvania	0.5%	0.4%
9 State of California	0.2%	0.3%
10 Various Others	2.2%	1.7%

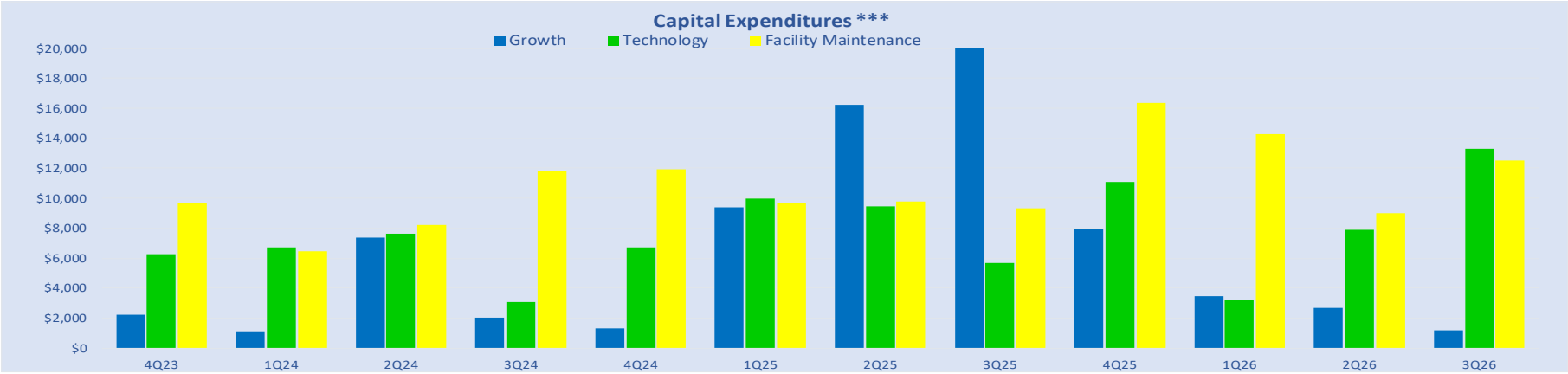
Managed Only (YTD 2026) **	% of Beds *	% of Revenue
Top Customers		
1 Australia	3.4%	7.6%
2 State of Arizona	9.1%	4.3%
3 State of Florida	7.6%	4.1%
4 U.S. Immigration & Customs Enforcement	2.0%	2.4%
5 State of Indiana	6.6%	1.9%
6 United States Marshals Service	1.4%	1.8%
7 South Africa	4.7%	0.8%
8 State of New Mexico	0.3%	0.2%

* Reflect only revenue producing beds

** Top customers do not reflect non-residential revenue

*** On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex, totaling 2,644 beds. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

	Q3 2026					Q2 2026				
	Owned & Leased		BI **	Managed Only & Other	Total	Owned & Leased		BI **	Managed Only & Other	Total
	Secure Services	*Reentry Services*				*Secure Services*	*Reentry Services*			
Cap-Ex Category										
Growth	1,182	-	-	-	**1,182**	2,677	-	-	-	**2,677**
Technology	-	-	13,280	-	**13,280**	-	-	7,873	-	**7,873**
Facility Maintenance	8,179	2,322	-	2,041	**12,542**	5,975	1,255	-	1,796	**9,025**
Total Capital Expenditures * **	**$ 9,361**	**$ 2,322**	**$ 13,280**	**$ 2,041**	**$ 27,004**	**$ 8,652**	**$ 1,255**	**$ 7,873**	**$ 1,796**	**$ 19,575**

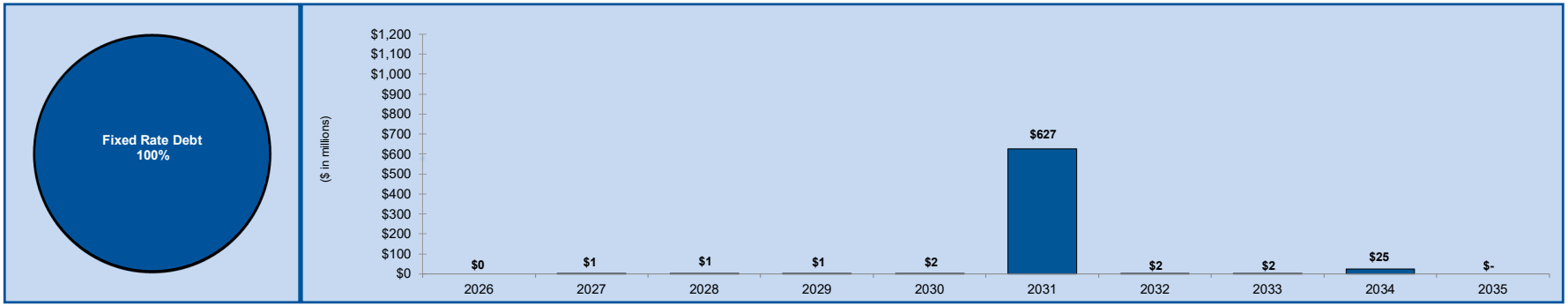


* Amounts in '000s
** Electronic and Location Monitoring
*** Excludes reimbursed Capital Expenditures. Facility improvements are included with growth, and BI maintenance and monitoring equipment & technology are included with Technology.

	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total
Floating Rate Debt											
Revolver Borrowings Due 2031	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Floating Debt	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Fixed Rate Debt											
10.25% Senior Unsecured Notes due 2031	$ -	$ -	$ -	$ -	$ -	$ 625,000	$ -	$ -	$ -	$ -	$ 625,000
Other Debt[1]	337	1,383	1,439	1,499	1,576	1,644	1,709	1,787	24,895	-	36,269
Total Fixed Debt	**$ 337**	**$ 1,383**	**$ 1,439**	**$ 1,499**	**$ 1,576**	**$ 626,644**	**$ 1,709**	**$ 1,787**	**$ 24,895**	**$ -**	**$ 661,269**
Total Debt Payments	**$ 337**	**$ 1,383**	**$ 1,439**	**$ 1,499**	**$ 1,576**	**$ 626,644**	**$ 1,709**	**$ 1,787**	**$ 24,895**	**$ -**	**$ 661,269**

Weighted Avg. Interest Rates, pre-tax

Floating	*6.99%*
Fixed	*9.84%*
Total	***9.84%***



Senior Unsecured Notes due 2031

Closing Date	4/18/24
Denomination	USD
Original Principal Amount	$625,000
Outstanding Principal Amount	$625,000
Stated Coupon	10.250%
Maturity Date	4/15/31
Date Callable	4/15/27
Call Price	105.125

Revolving Credit Facility due 2031

Capacity	$550,000
Outstanding	$0
Letters of Credit [2]	$56,515
Remaining Capacity	$493,485
Current Interest Rate Spread	2.250%
Interest Rate [3]	SOFR + Spread
Maturity Date [4]	7/14/31

Credit Metrics

Total Net Leverage	1.14x
Total Senior Secured Leverage	0.00x
Net Interest Coverage Ratio	3.78x

Note: Information reflected on an adjusted basis for Sale of Adelanto Complex, Redemption of Senior Secured Notes and Amendment of Credit Agreement as of 10/28/26

(1) Bears interest at SOFR + 205 bps. Company has entered into interest rate swap agreements to fix the interest rate to 4.22%

(2) Excludes approximately AUD $71M, or $50M, based on exchange rates at September 30, 2026, of letters of credit issued under a bank guarantee facility in connection with certain performance guarantees

(3) SOFR floor of 0.75%

(4) Subject to springing maturity on January 14, 2031 if the outstanding Sr. Unsecured Notes due 2031 are greater than $100M

* Amounts in '000's

2025 - YTD 2026

Acquisitions				
	Bed Count	State	Purchase Price	Acquisition Date
Western Region Detention Facility	770	CA	$60,000	July 2025
Total			**$60,000**	

Dispositions				
	Bed Count	State	Sale Price **	Sale Date
Lawton Correctional Facility	2,388	OK	$312,000	July 2025
Hector Garza Center	139	TX	$9,550	September 2025
Adelanto ICE Processing Center & Desert View Annex***	2,644	CA	$950,000	October 2026
Other Asset and Land Sales			$1,035	
Total			**$1,272,585**	

* Represents acquisitions/dispositions of real estate assets, amounts in '000s.

** GEO received net proceeds of $312 million for the sale of Lawton Correctional Facility, $8.8M for the sale of Hector Garza, $911M for the sale of Adelanto East, Adelanto West and Desert View and $1M that includes land sales and non-core asset dispositions.

***On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and 704-bed Desert View Annex. Following the sale, GEO expects to continue providing support services at the three facilities pursuant to the Company's existing contract.

Idle Facilities (As of 11/05/2026)

Secure Services Facilities ** ***	Location	Ownership	Bed Count	Net Book Value *
Lea County Correctional Facility	New Mexico	Owned	1,200	43,968
Cheyenne Mountain Center	Colorado	Owned	700	16,643
McFarland Facility	California	Owned	300	9,957
Secure Services Subtotal			**2,200**	**70,568**

Non-Secure Reentry Facilities	Location	Ownership	Bed Count	Net Book Value *
Coleman Hall/Hoffman Hall	Pennsylvania	Owned	676	10,983
Non-Secure Reentry Subtotal			**676**	**$ 10,983**

United States Total			2,876	$ 81,551

* Dollar amounts in '000s.

** Idle bed counts reconfigured for detention use.

*** On November 1, 2026, Big Spring & Flightline entered into a 10-year Intergovernmental Service Agreement w ith ICE. Accordingly, the facilities are excluded from the Idle page.

Updated as of November 5, 2026

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
OWNED AND LEASED PROPERTIES											
GEO SECURE SERVICES											
1	Central Valley Annex	McFarland	California	1997, 2009/2010	December-19	ICE	700	Owned	5 years	Two, five-year	December-29
2	Golden State Annex	McFarland	California	1997, 2010	December-19	ICE	700	Owned	5 years	Two, five-year	December-29
3	McFarland Facility	McFarland	California	1988, 2011, 2014	None	Idle	300	Owned	None	None	None
4	Mesa Verde ICE Processing Center	Bakersfield	California	1989, 2011,2015	December-19	ICE	400	Owned	5 years	Two, five-year	December-29
5	Western Region Detention Facility	San Diego	California	1959-1961, 2000	November-17	USMS	770	Owned	1 year, 10 months	One, two-year , plus six-month extension, plus three-month extension, plus one fifteen-month option, plus one twenty-five month option, plus two two-year options.	September-27
6	Aurora ICE Processing Center	Aurora	Colorado	1987, 1993, 1998, 2009, 2010, 2011, 2017	October-21	ICE	1,532	Owned	1 year	Four, one-year, plus one, two-month extension	December-26
7	Cheyenne Mountain Center	Colorado Springs	Colorado	2005	None	Idle	700	Owned	None	None	None
8	Big Horn ICE Processing Center	Hudson	Colorado	2009, 2011, 2026	July-26	ICE	1,188	Leased	5 years	None	July-31
9	Broward Transitional Center	Deerfield Beach	Florida	1998, 2004, 2010, 2011, 2013, 2014	September-21	ICE	700	Owned	1 year	Four, one-year, plus one, six-month extension	March-27
10	D. Ray James Processing Center*	Folkston	Georgia	1998/1999, 2008/2009, 2011/2012	December-16	ICE - IGA	1,868	Owned	1 year	Four, one-year, plus one, two-month extension, plus one, five year renewal	February -27
11	Delaney Hall Facility	Newark	New Jersey	1999/2000, 2008	March-25	ICE	1,000	Owned	10 years	None	February- 35
12	Folkston ICE Processing Center	Folkston	Georgia	2005, 2008, 2013, 2017	December-16	ICE - IGA	1,118	Owned	1 year	Four, one-year, plus one, two-month extension, plus one, five year renewal	February -27
13	Riverbend Correctional and Rehabilitation Facility	Milledgeville	Georgia	2011	July-10	GA DOC	1,500	Owned	1 year	Forty, one-year	June-27
14	Robert A. Deyton Detention Facility	Lovejoy	Georgia	1984-1986, 2008/2009	February-08	USMS	768	Leased	5 years	Three, five-year	February-28
15	Alexandria Staging Facility **	Alexandria	Louisiana	2014	November-13	ICE - IGA	400	Owned	Perpetual	None	Perpetual
16	Pine Prairie ICE Processing Center	Pine Prairie	Louisiana	1999, 2008, 2018	June-15	ICE - IGA	1,094	Owned	5 years	One-month extension plus one, fifty-nine month extension, plus one, four-month, plus one, one-month extension, plus one four-month extension, plus one six-month extension	November-26
17	Central Louisiana ICE Processing Center	Jena	Louisiana	1998, 2008, 2010/2011, 2017	November-13	ICE - IGA	1,160	Owned	Perpetual	None	Perpetual
18	South Louisiana ICE Processing Center	Basile	Louisiana	1993, 1994,1996, 1998, 1999, 2000, 2001, 2010, 2011, 2017	June-15	ICE - IGA	1,000	Owned	5 years	One-month extension plus one, fifty-nine month extension, plus one, four-month, plus one, one-month extension, plus one four-month extension, plus one six-month extension	November-26
19	North Lake Processing Center	Baldwin	Michigan	1998/1999, 2002, 2011	March - 25	ICE	1,800	Owned	4 months, 2-Year Base	None	July-27
20	Lea County Correctional Facility	Hobbs	New Mexico	1997/1998, 2017	None	Idle	1,200	Owned	None	None	None
21	Winton ICE Processing Center	Winton	North Carolina	2000/2001, 2017	August-26	ICE	1,320	Owned	1 year	Four, one-year options.	August - 27
22	Moshannon Valley Processing Center	Phillipsburg	Pennsylvania	2005, 2006, 2013, 2021	September-21	ICE IGA	1,876	Owned	5 year	One, six-month extension	March-27
23	Brooks County Detention Center	Falfurrias	Texas	2001, 2011	March-13	USMS IGA	652	Owned	Perpetual	None	Perpetual
24	Coastal Bend Detention Center	Robstown	Texas	2008, 2009	July-12	USMS - IGA	1,176	Owned	Perpetual	None	Perpetual
25	East Hidalgo Detention Center	La Villa	Texas	2001, 2002, 2004, 2005, 2007, 2011	July-12	USMS IGA	1,346	Owned	Perpetual	None	Perpetual
26	Cedar Hill Facility	Big Spring	Texas	1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018	November-26	ICE	925	Owned	10 years	None	November-36
27	Flightline Facility	Big Spring	Texas	1940, 1960, 1982, 1991, 1994, 1996, 2001, 2009, 2010, 2011, 2012, 2018	November-26	ICE	1,404	Owned	None	None	November-36
28	Joe Corley Processing Center	Conroe	Texas	2008, 2017, 2018, 2020	July-08 / June-26	USMS / ICE	1,517	Owned	Perpetual / 5 years	None /Four 1-year	Perpetual/June-31
29	Karnes County Detention Facility	Karnes City	Texas	1995	February-98	USMS - IGA	679	Owned	Perpetual	None	Perpetual
30	Karnes County Immigration Processing Center	Karnes City	Texas	2011, 2012, 2014, 2015	September-24	ICE - IGA	1,328	Owned	5 years	None	August-29
31	Montgomery Processing Center	Conroe	Texas	2018	April-17	ICE	1,314	Owned	10 months	Nine, one-year	February-27
32	Eagle Pass Detention Facility	Eagle Pass	Texas	2008, 2018	October-20	USMS - IGA	661	Owned	Perpetual	None	Perpetual
33	Rio Grande Processing Center	Laredo	Texas	2007, 2008	October-08	USMS	1,900	Owned	5 years	Three, five-year	September-28
34	South Texas ICE Processing Center	Pearsall	Texas	2004, 2005, 2012	August-20	ICE	1,904	Owned	1 year	Nine, one-year	August-27
35	Val Verde County Detention Facility	Del Rio	Texas	2000, 2001, 2005, 2007	January-01	USMS - IGA	1,407	Owned	Perpetual	None	Perpetual
36	Northwest ICE Processing Center	Tacoma	Washington	2003, 2004, 2009, 2010, 2012	October-26	ICE	1,635	Owned	10 years	None	October-36

* D. Ray James Processing Center was activated pursuant to an amendment under the Folkston ICE Processing Center contract.
** Alexandria Staging Facility was activated pursuant to an amendment under the Central Louisiana ICE Processing Center contract.

Updated as of November 5, 2026

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
OWNED AND LEASED PROPERTIES											
GEO CARE - REENTRY SERVICES											
1	Alabama Therapeutic Education Facility	Columbiana	Alabama	1962	December-21	AL DOC	722	Owned	2 year	Three, one-year	November-26
2	Cordova Center	Anchorage	Alaska	1974-1979, 2001, 2013	July-19/November-24	BOP / AK DOC	296	Owned	1 year /8 months	Nine, one-year/Four, one-year	June-27/June-27
3	Midtown Center	Anchorage	Alaska	Early 1950s, 1972, 1998	November-24	AK DOC	32	Owned	8 months	Four, one-year	June-27
4	Northstar Center	Fairbanks	Alaska	1970, 1975, 1995	July-26	AK DOC	120	Leased	1 year	Five, one-year	June-27
5	Parkview Center	Anchorage	Alaska	1971, 1976	November-24	AK DOC	112	Owned	8 months	Four, one-year	June-27
6	Seaside Center	Nome	Alaska	1999, 2016	February-25	AK DOC	60	Owned	5 months	Four, one-year	June-27
7	Tundra Center	Bethel	Alaska	1960/1970	February-25	AK DOC	85	Owned	5 months	Four, one-year	June-27
8	El Monte Center	El Monte	California	1960, 2004, 2012	October-19	BOP	70	Leased	1 year	Nine, one-year	September-27
9	Long Beach Community Reentry Center	Long Beach	California	1997	July-24	CDCR	112	Leased	9 years	None	June-33
10	Marvin Gardens Center	Los Angeles	California	1962, 1965, 1990, 2017	December-23	BOP	60	Leased	1 year	Four, one-year	November-26
11	Oakland Street Center	Oakland	California	1904, 1911, 2000s	February-20	BOP	69	Owned	1 year	Nine, one-year	January-27
12	Taylor Street Center	San Francisco	California	1907, 2010, 2011	April-26/ July-25	BOP / CDCR	240	Owned	1 year / 3 years	Four, one-year/Two, one-year	March-27/June-28
13	Arapahoe County Residential Center	Littleton	Colorado	2006	July-26	Arapahoe County	202	Owned	1 year	None	June-27
14	Community Alternatives of El Paso County	Colorado Springs	Colorado	1991, 1998, 2000	July-24	4th Judicial District	240	Owned	1 year	Four, one- year	June-27
15	Tampa Residential Reentry Center	Tampa	Florida	2020, 2021	September-21	BOP	118	Owned	1 year	Four, one- year, plus one, six-month extension	March-27
16	Grossman Center	Leavenworth	Kansas	1988, 2002/2003	July-19	BOP	136	Owned	1 year	Nine, one-year	June-27
17	The Harbor	Newark	New Jersey	1929, 1999, 2008	August-25	NJ DOC	260	Leased	1 year, 11 months	None	June-27

Updated as of November 5, 2026

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
GEO CARE - REENTRY SERVICES											
18	Tully House	Newark	New Jersey	1929, 1999	August-25	NJ DOC	344	Owned	1 year, 11 months	None	June-27
19	New Mexico Men's Recovery Academy	Los Lunas	New Mexico	No Real Property	July-23	NM DOC	124	Managed	4 years	None	June-27
20	New Mexico Women's Recovery Academy	Albuquerque	New Mexico	No Real Property	July-23	NM DOC	60	Managed	4 years	None	June-27
21	Las Vegas CCC	Las Vegas	Nevada	1978, 2004	August-26	BOP	124	Owned	1 year	Four, one-year	July-27
22	Bronx Community Re-entry Center	Bronx	New York	1966, 1998, 2009, 2012, 2015	July-20	BOP	172	Leased	1 year	Nine, one-year	June-27
23	ADAPPT	Reading	Pennsylvania	1909, 1919, 1929, 1986, 1989	May-24	PA DOC	64	Owned	4 years, 9 months	None	January-29
24	Chester County	Chester	Pennsylvania	1923	May-24	PA DOC	142	Owned	4 years, 9 months	None	January-29
25	Coleman Hall	Philadelphia	Pennsylvania	1919, 2001	None	Idle	276	Owned	None	None	None
26	Diversion, Assessment, Restoration & Treatment (DART) Center	Doylestown	Pennsylvania	2021	June-21	Bucks County	28	Managed	5 years, 6 months, 2 weeks	None	December-26
27	Hoffman Hall	Philadelphia	Pennsylvania	2008	None	Idle	400	Owned	None	None	None
28	Scranton Facility	Scranton	Pennsylvania	No Real Property	May-24	PA DOC	100	Leased	4 years, 9 months	None	January-29
29	Community Alternatives of The Black Hills	Rapid City	South Dakota	1989, 1998, 2007	October-21	BOP	68	Owned	1 year	Four, one-year, six-month extension	March-27
30	Beaumont Transitional Treatment Center	Beaumont	Texas	1940, 1950, 1967, 1975, 1986, 1997	September-25	TDCJ	180	Owned	2 years	Two, one-year	August-27
31	Leidel Comprehensive Sanction Center	Houston	Texas	1930, 1960, 2005, 2006, 2012	July-26	BOP	190	Owned	1 year	Four, one-year	June-27
32	Mid Valley House	Edinburg	Texas	1985, 2001, 2014	December-20	BOP	128	Owned	1 year	Nine, one-year	November-26
33	Reality House	Brownsville	Texas	1983, 2011	July-24	BOP	94	Owned	1 year	Four, one-year	June-27
34	Southeast Texas Transitional Center	Houston	Texas	1960, 1967, 1970, 1984, 1997, 1998, 2008, 2012, 2018	September-25	TDCJ	500	Owned	2 years	Two, one-year	August-27
35	Salt Lake City Center	Salt Lake City	Utah	1970, 1977, 2004	June-19	BOP	115	Owned	1 year	Nine, one-year	May-27
36	Casper Reentry Center	Casper	Wyoming	1984, 1994, 2004/2005, 2007	January-22/July-24	BOP/WYDOC	342	Owned	1 year/1 year	Four, one-year/Two, one-year options	December-26/June-27

Updated as of November 5, 2026

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Customer(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
MANAGED-ONLY FACILITIES											
GEO SECURE SERVICES											
1	Florence West Correctional and Rehabilitation Facility	Florence	Arizona	1997	October-22	AZ DOC	750	Managed	5 years	One, five-year	October-27
2	Phoenix West Correctional and Rehabilitation Facility	Phoenix	Arizona	1979, 1984, 1995, 1996, 2002	July-22	AZ DOC	500	Managed	5 years	None	July-27
3	Central Arizona Correctional and Rehabilitation Facility	Florence	Arizona	2006	December-06	AZ DOC	1,280	Managed	10 years	Two, five-year	December-26
4	Kingman Correctional and Rehabilitation Facility	Kingman	Arizona	2004, 2010	February-08	AZ DOC	3,400	Managed	10 years	One, five-year plus one, two-year plus one, four-and-a-half month plus one, one-year extension, plus one, one-year, 7-and-a-half-month option	February-28
5	Adelanto ICE Processing Center*	Adelanto	California	1990, 1991, 2011, 2012, 2015	December-19	ICE	1,940	Managed	5 years	Two, five-year	December-29
6	Desert View Annex*	Adelanto	California	1997, 2010, 2013	December-19	ICE	704	Managed	5 years	Two, five-year	December-29
7	El Centro Detention Facility	El Centro	California	1976	December-19	USMS	512	Managed	2 years	Three, two-year, plus nine-month extension	Oct-27
8	Blackwater River Correctional and Rehabilitation Facility	Milton	Florida	2010	October-10	FL DOC	2,000	Managed	3 years	unlimited, two-year	October-27
9	Moore Haven Correctional and Rehabilitation Facility	Moore Haven	Florida	1995, 1999, 2007	July-21	FL DOC	985	Managed	3 years	unlimited, two-year, plus one 6-month extension.	Dec-26
10	South Bay Correctional and Rehabilitation Facility	South Bay	Florida	1996, 1997, 2001, 2004, 2005, 2007, 2012	July-09	FL DOC	1,948	Managed	3 years	Four, two-year plus six-month extension plus three, two-year extensions, plus one, six-month extension	June-27
11	North Florida Detention Facility	Sanderson	Florida	N/A	August-25	ICE	1,310	Managed	Perpetual	None	Perpetual
12	New Castle Correctional Facility	New Castle	Indiana	2001, 2012	September-05	IN DOC	3,196	Managed	4 years	Three, two-year extensions plus one, four-year and nine-month extension plus one, three-month extension, plus one, nine-month extension plus one, five-year extension with one, four-year option.	June - 30
13	Heritage Trail Correctional Facility	Plainfield	Indiana	1890, 1900, 1921, 1961	March-11	IN DOC	1,066	Managed	4 years	One, four-year extension, plus one, one-year extension plus four-months and two-days extension, plus one-year extension plus five-year extension, plus one, four year extension.	June-30
14	Kinney County Detention Center	Brackettville	Texas	2004	September-13	USMS-IGA	384	Managed	Perpetual	None	Perpetual
	INTERNATIONAL										
1	Fulham Correctional Centre	West Sale, AUS	Victoria	1997, 2002	July-12	Victoria Ministry of Corrections	922	Managed	4 years	Nineteen-years and four-months	October-35
2	Kutama Sinthumule Correctional Centre	Louis Trichardt, SA	South Africa	2003, 2008	February-02	SA Dept. of Correctional Service	3,024	Managed	25 years	None	February-27
3	Ravenhall Correctional Centre	Melbourne, AUS	Victoria	2017	November-17	Victoria Ministry of Corrections	1,300	Managed	24 years 5 months	None	March-42

*On October 2, 2026, GEO completed the sale of the 1,280-bed Adelanto West ICE Processing Center, 660-bed Adelanto East ICE Processing Center, and the 704-bed Desert View Annex. Following the sale, GEO expects to continue providing support services at the facilities pursuant to the Company's existing contract.

Updated as of November 5, 2026

	Facility Name	City	State	Years Built/ Renovated	Years Contracted	Primary Lessee(s)	Design Capacity	Ownership Type	Term(s)	Renewal Option(s)	Upcoming Renewal Date
GEO LEASED PROPERTIES (NOT MANAGED)											
1	Great Plains Correctional Facility	Hinton	Oklahoma	1990-1992, 1995, 2008, 2011, 2013, 2015, 2018	May-23	OK DOC	1,940	Owned	5 years, 6 months	Unlimited, one-year	October-28
2	Guadalupe County Correctional Facility	Santa Rosa	New Mexico	1998/1999, 2008	November-21	NMCD	600	Owned	2 years	Nine, Two-year options	October-27
3	Southern Peaks Regional Treatment Center	Canon City	Colorado	2003, 2004	N/A	Abraxas Alliance	136	Owned	N/A	N/A	N/A
4	Southwood Interventions	Chicago	Illinois	1925, 1950, 1975, 2008	N/A	Abraxas Alliance	80	Owned	N/A	N/A	N/A
5	Woodridge Interventions	Woodridge	Illinois	1982, 1986	N/A	Abraxas Alliance	90	Owned	N/A	N/A	N/A
6	Abraxas Ohio	Shelby	Ohio	1900, 1935, 1965, 1992	N/A	Abraxas Alliance	100	Owned	N/A	N/A	N/A
7	Abraxas I	Marienville	Pennsylvania	1930s, 1960, 1982, 1985, 1987, 1989, 1999, 2003	N/A	Abraxas Alliance	204	Owned	N/A	N/A	N/A
8	Abraxas Academy	Morgantown	Pennsylvania	1999, 2000	N/A	Abraxas Alliance	214	Owned	N/A	N/A	N/A

EBITDA:

EBITDA is defined as net income, adjusted by adding provisions for income tax, interest expense, net of interest income, and depreciation and amortization.

Adjusted EBITDA:

Adjusted EBITDA is defined as EBITDA adjusted for (gain)/loss on asset divestitures/impairment, pre-tax, net loss attributable to noncontrolling interests, stock based compensation expenses, pre-tax, non-cash contingent liability and litigation and settlement costs, pre-tax, start-up expenses, pre-tax, transaction fees, pre-tax, employee restructuring expenses, pre-tax, close-out expenses, pre-tax, and other non-cash revenue & expenses, pre-tax.

Adjusted Net Income:

Adjusted Net Income is defined as net income attributable to GEO operations adjusted for (gain)/loss on asset divestitures/impairment, pre-tax, loss on extinguishment of debt, pre-tax, non-cash contingent liability and litigation and settlement costs, pre-tax, start-up expenses, pre-tax, transaction fees, pre-tax, employee restructuring expenses, pre-tax, close-out expenses, pre-tax, and the tax effect of adjustments to net income attributable to GEO operations.

Net Debt/Net Leverage:

Net Debt is defined as gross principal debt less cash from restricted subsidiaries. Net Leverage is defined as Net Debt divided by Adjusted EBITDA.

Net Operating Income (NOI):

Net Operating Income is defined as revenues less operating expenses, excluding depreciation and amortization expense, general and administrative expenses, contingent litigation reserve and real estate related operating lease expense. Net Operating Income is calculated as net income adjusted by subtracting equity in earnings of affiliates, net of income tax provision, and by adding income tax provision, interest expense, net of interest income, loss on extinguishment of debt, depreciation and amortization expense, general and administrative expenses, start-up expenses, pre-tax, (gain)/loss on asset divestitures/impairment, pre-tax and operating lease expense, real estate.