



Prison Realty Declares First Quarter Dividend on Series A Preferred Stock

March 22, 2000

NASHVILLE, Tenn., March 22 /PRNewswire/ -- Prison Realty Trust, Inc. (NYSE: PZN) announced today that its board of directors has declared quarterly dividends for the Company's 8.0% Series A Cumulative Preferred Stock (the "Series A Preferred Stock"). The board of directors declared a first quarter dividend of \$0.50 per share for stockholders of record of the Series A Preferred Stock on March 31, 2000, payable on April 17, 2000. Dividends on the Series A Preferred Stock are cumulative from the date of original issue and accrue each quarter to the dividend payment dates of the fifteenth day of January, April, July and October of each year, or, if the dividend payment date is not a business day, the next succeeding business day.