

September 9, 2019



# Aspen University Announces Plans for Two New Pre-Licensure BSN Campuses

## Aspen University Expanding to Tampa, FL and Austin, TX in Calendar Year 2020

NEW YORK, Sept. 09, 2019 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI") (Nasdaq: ASPU), an education technology holding company, today announced their calendar year 2020 campus expansion plans for its Aspen University Pre-Licensure Bachelor of Science in Nursing (BSN) program.

### Aspen University - Tampa, Florida (Summer CY 2020)

Aspen University plans to launch a stand-alone campus in Tampa, Florida in the summer of calendar year 2020. A clinical affiliation agreement has been executed with [Bayfront Health](#), a regional network of seven hospitals and over 1,900 medical professionals on staff serving the residents of Florida's Gulf Coast.

### Aspen University - Austin, Texas (Fall CY 2020)

Aspen University plans to launch a stand-alone campus in Austin, Texas in the fall of calendar year 2020. A clinical affiliation agreement has been executed with [Baylor Scott & White Health](#) – Central Division. As the largest not-for-profit healthcare system in Texas and one of the largest in the United States, Baylor Scott & White Health was born from the 2013 combination of Baylor Health Care System and Scott & White Healthcare. Today, Baylor Scott & White includes 48 hospitals, more than 800 patient care sites, more than 7,800 active physicians, over 47,000 employees and the Scott & White Health Plan.

The Company is strategically targeting existing campus locations in Austin and Tampa that are substantially built-out including FF&E (furniture, fixtures, and equipment) in order to reduce the capital expenditures (CapEx) required to launch these campuses. This will allow the CapEx for each new campus to be in the same range as the cost of Aspen's embedded campus at HonorHealth located in North Phoenix. Locations of each campus will be announced following the execution of long-term leases which are expected to be completed over the next 60-90 days.

Both new campuses are planned to mirror the successful business model implemented at Aspen's inaugural campus in Phoenix, AZ; including operating a stand-alone campus, running six semester starts per annum (three day, three night/weekend semesters) and implementing the pre-licensure BSN program as a full-time, three-year (nine semester) program at a total cost of attendance less than \$50,000.

"Tampa-St. Petersburg and Austin are ideal metropolitan areas for our initial expansion outside of Phoenix, as both enjoy population centers of over two million people and are expected to be among the top 20 fastest growing metros in the next few decades. As we look to maximize the return on our invested capital, we have targeted existing campuses that are already substantially built-out to reduce the total expenditure for each new location. As previously stated, these new campuses will be funded with our existing liquidity resources," said Aspen Group, Inc. Chairman & CEO, Michael Mathews.

### About Aspen Group, Inc.:

Aspen Group, Inc. is an education technology holding company that leverages its infrastructure and expertise to allow its two universities, Aspen University and United States University, to deliver on the vision of making college affordable again. For more information, visit [www.aspu.com](http://www.aspu.com).

### Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements include, among other things, statements regarding our ability to successfully negotiate leases and keep capital expenditures in the same range as the cost of Aspen's embedded campus at HonorHealth located in North Phoenix. The words "believe," "may," "projected," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements.

We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Some or all of these forward-looking statements may not occur. Important factors that could cause actual results to differ from those in the forward-looking statements include our ability to negotiate the two leases on terms that we expect and local and industry economic factors which may affect costs.

Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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Source: Aspen Group Inc.