

August 27, 2020



Aspen University Receives Final State Regulatory Approvals for New Pre-Licensure BSN Campuses in Texas and Florida

Currently Enrolling First-Year Prerequisite Students in Austin, Texas and Tampa, Florida

USU Planning to Add MSN-FNP Weekend Immersion Locations in Each Campus Metro

NEW YORK, Aug. 27, 2020 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI") (Nasdaq: ASPU), an education technology holding company, today announced that Aspen University has received the final required state regulatory approvals for their new Pre-Licensure Bachelor of Science in Nursing (BSN) campuses in Austin, Texas and Tampa, Florida, giving Aspen University the go ahead to commence marketing and begin to enroll students immediately.

The new Aspen University campuses will follow the Pre-Licensure BSN structure initiated in Phoenix, which is operated as a full-time, accelerated three-year (nine semester) program that is specifically designed for students who do not currently hold a state nursing license and have no prior nursing experience. Aspen admits students into one of two program components: (1) a pre-professional nursing (PPN) component that's offered fully-online for students that have less than the required 41 prerequisite general education credits completed (Year 1), and (2) the nursing core component for students that are ready to participate in the competitive evaluation process for entry (Years 2-3). The 120-credit program is offered at a total cost of attendance of less than \$50,000 and operates as stand-alone campuses for core nursing students (Years 2-3).

Aspen University has already begun enrolling first-year PPN students in Austin, TX and will begin enrolling first-year PPN students in Tampa, FL starting in September. The initial semester for core nursing students (Years 2-3) in Austin, TX is scheduled for September 29, 2020, and the initial semester for core nursing students (Years 2-3) in Tampa, FL is scheduled for December 8, 2020.

In keeping with stated plans to implement MSN-Family Nurse Practitioner (MSN-FNP) weekend immersions in every BSN Pre-Licensure BSN metro area, USU is planning to build exam rooms in the Austin and Tampa campuses. By the end of the calendar year 2020, USU's MSN-FNP students will be able to attend weekend immersion programs in both San Diego and Phoenix. Following regulatory approvals in Texas and Florida, USU intends to also offer MSN-FNP weekend immersions in Austin and Tampa.

“Aspen University is continuing to execute to our strategic roadmap of expanding our Aspen University Pre-Licensure BSN and United States University MSN-FNP programs, the highest LTV programs we offer. For example, we have added clinical space at our Phoenix campus to support weekend immersions for our MSN-FNP students. Now with finalized regulatory approval in Texas and Florida, we are launching two new pre-licensure BSN programs in the Austin and Tampa metro areas, where we have partnered with leading hospitals and healthcare organizations,” stated Michael Mathews, Aspen Group Chairman, and CEO. “Aspen Group’s strategic roadmap targets opening up at least ten new campuses throughout the southern United States in the next five years. Plans for calendar year 2021 will be announced in the coming months.”

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.

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 the timing with respect to the opening of the Texas and Florida campuses, our plans to open at least 10 campuses over the next five years and the timing with respect to the MSN-FNP weekend immersions. 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 the risk factors included in our Annual Report on Form 10-K for the year ended April 30, 2020 including unanticipated delays in making tenant improvements.

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.

Contact Information:

Hayden IR
Kimberly Rogers
(385) 831-7337
Kim@HaydenIR.com



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