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Aspen Group Receives Approval from WSCUC to Acquire United States University

NEW YORK, Nov. 13, 2017 (GLOBE NEWSWIRE) -- Aspen Group, Inc. (Nasdaq:ASPU) ("Aspen Group"), a post-secondary education company, today announced it has received approval of its Change of Ownership application from the WASC Senior College and University Commission (WSCUC) to complete the acquisition of United States University.

"I'd like to personally thank the WASC Senior College and University Commission, the structural change committee and the site visit team for the tremendous effort they put forth to review our Change of Ownership application in the short timeframe since we signed the asset purchase agreement to acquire United States University," said Chairman & CEO, Michael Mathews.

United States University has additionally filed change of ownership documentation with the Department of Education, state regulatory and programmatic accreditation bodies. Aspen Group is targeting to close the acquisition of United States University on or around December 1, 2017.

Upon the completion of the acquisition, Aspen Group will continue to operate United States University as an independent, for-profit university governed by its own board of trustees, with no intent to merge United States University and Aspen University in the future.

About Aspen Group, Inc.:

Aspen Group, Inc. is a post-secondary education company. Aspen University's mission is to offer any motivated college-worthy student the opportunity to receive a high quality, responsibly priced distance-learning education for the purpose of achieving sustainable economic and social benefits for themselves and their families. Aspen University is dedicated to providing the highest quality education experiences taught by top-tier faculty - 54% of Aspen University's faculty hold doctoral degrees. To learn more about Aspen University, visit www.aspen.edu.

About United States University:

United States University began its institutional history in 1997 as InterAmerican College in National City, CA. Its initial focus was the provision of affordable educational opportunities to working adults, Latinos, and educated immigrants to increase bilingual capacity in education and healthcare in Southern California. In 2010, the school was renamed to United States University and recently moved its campus into the heart of San Diego. United States University today offers bachelor and master level degree programs in nursing, education, health science, and business & management. To learn more about United States University, visit www.usuniversity.edu.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the planned completion of the acquisition of United States University. 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. Important factors that could cause actual results to differ from those in the forward-looking statements include unexpected regulatory issues and unexpected issues completed the acquisition. Further information on our risk factors is contained in our Annual Report on Form 10-K filed with the SEC on July 25, 2017. 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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