

February 13, 2020



Aspen University Announces New Pre-Licensure BSN Campus Locations in Tampa and Austin

Establishes Target Launch Dates for Both Campuses



12802 Tampa Oaks Blvd., Suites 150 and 450



101 W. Louis Henna Blvd., Suite 100

Confirms Plans to Conduct USU MSN-FNP Weekend Immersions in All Pre-Licensure Metros

NEW YORK, Feb. 13, 2020 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI") (Nasdaq: ASPU), an education technology holding company, today announced the signing of definitive lease agreements for two new Aspen University Pre-Licensure BSN campus locations in Tampa, Florida and Austin, Texas.

Aspen University has executed a definitive lease agreement for ten years to occupy approximately 30,000 square feet (Suites 150 and 450) of the Tampa Oaks I property located at 12802 Tampa Oaks Boulevard. The building is visible from the intersection of Interstate 75 and East Fletcher Avenue, near the University of South Florida, providing visibility to approximately 126,500 cars per day. Aspen is targeting to begin its first semester at Tampa Oaks I in August 2020 in campus space formerly occupied by the University of Phoenix.

Aspen University has executed an agreement 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 to provide required clinical placements for Aspen's nursing students. In addition, clinical affiliation agreements have been signed in the Tampa metro with John Hopkins All Children's Hospital, Inc., Care Connections at Home, Global Nurse Network, LLC and The American National Red Cross.

Prior to commencing its campus operations, Aspen is required to obtain approval by the Florida Board of Nursing and the Florida Commission on Independent Education. Initial required regulatory filings have been submitted.

Aspen University has executed a definitive lease agreement for eight years to occupy approximately 22,000 square feet in a portion of the first floor of the Frontera Crossing office building located at 101 W. Louis Henna Boulevard in the Austin suburb of Round Rock. The building is situated at the junction of Interstate 35 and State Highway 45, one of the most heavily trafficked freeway exchanges in the metro with visibility to approximately 143,362 cars per day. Aspen is targeting to begin its first semester at Frontera Crossing in November 2020 in campus space formerly occupied by The Art Institute.

Aspen has executed a clinical affiliation agreement with [Baylor Scott & White Health](#) – Central division, the largest not-for-profit healthcare system in Texas and one of the largest in the United States. 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.

Aspen is working with the Texas Board of Nursing, the Texas Higher Education Coordinating Board, and the Texas Workforce Commission to complete their respective regulatory approval processes and is required to obtain approval from all agencies prior to commencing its campus operations.

These new campuses will follow Aspen University's existing Pre-Licensure BSN model being executed in the Phoenix, Arizona metro campuses. This model operates a stand-alone campus running six semester starts per annum (three weekday semesters, three weeknight/weekend semesters), implemented as an accelerated three-year program at a total cost of attendance less than \$50,000.

AGI's Plan for United States University (USU) to Implement MSN-FNP Weekend

Immersion in Every Campus Metro:

AGI plans to build-out on average 10 exam rooms that will occupy approximately 3,000 square feet in each of its pre-licensure metropolitan areas for United States University to implement weekend immersions for its MSN-Family Nurse Practitioner (FNP) program. As a result, following regulatory approvals, by the end of calendar year 2020 weekend immersions will be conducted in four metro areas for USU MSN-FNP students to select from; San Diego, Phoenix, Austin and Tampa.

“We look forward to completing the build out of our new Tampa and Austin campuses. We target new campus locations in metropolitan areas that are expected to be among the top 20 fastest growing metros in the next few decades and are home to leading health care providers. Aspen University has been very fortunate to partner with the top hospital and health care organizations in these markets. We anticipate a long and mutually beneficial relationship with these leading health care providers, with the intention of creating an ongoing source of highly qualified, baccalaureate-level registered nurses to meet their high standards for quality and care,” said Aspen Group, Inc. Chairman & CEO, Michael Mathews. “We’re also excited to build clinical space in the coming months in every Aspen University campus metro for the benefit of United States University to drive the next phase of growth for USU’s MSN-FNP program. Combined, the Aspen University pre-licensure BSN and the USU MSN-FNP programs deliver the highest LTV and are the cornerstones of our strategy to grow revenue, profitability and shareholder value.”

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 our efforts to complete the regulatory approval process in the states of Florida and Texas, our anticipated launch dates and completion of the build-out of MSN-FNP exam rooms. 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 unanticipated delays in making tenant improvements and the normal risks of regulatory approval.

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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Photos accompanying this announcement are available at

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Source: Aspen Group Inc.