

July 14, 2020



Aspen Group, Inc. Announces Appointment of Two New Board Members

Doug Kass and Mike Koehneman named to Board of Directors

NEW YORK, July 14, 2020 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI") (Nasdaq: ASPU), an education technology holding company, today announced the appointment of two new members to the company's board of directors, effective immediately. In addition to the new board member appointments, Malcolm MacLean IV resigned, effective immediately.

Joining the board are Doug Kass and Mike Koehneman. Kass will serve on the Regulatory Committee, and Koehneman will serve on the Audit Committee and Corporate Governance Committee. These new appointments, along with the resignation of MacLean, bring Aspen's total board membership to eight, with six independent directors.

"We are pleased to welcome Doug and Mike to our board of directors. They bring decades of experience in key areas such as finance and accounting, strategy implementation, and banking and capital markets, that are vital to Aspen's future operations and strategy," said Chairman and Chief Executive Officer, Michael Mathews.

"We thank Malcolm for his many years of excellent service on our board, and we wish him all the best in his future endeavors," continued Mr. Mathews.

Koehneman was Global Advisory Chief Operating Officer and Human Capital Leader at PwC, a global leader in advisory and professional service, where he led worldwide operations for the Advisory business, overseeing 50,000 professionals. Prior, he served as the U.S. Advisory Operations leader responsible for oversight of Advisory's services for PwC, including business unit performance, finance, investments, human resources, acquisitions, and administration. Previously at PwC, he was the Lead Engagement Partner for Financial Statement Audits and Internal Control and Security reviews. Koehneman is a C.P.A. and holds a Bachelor of Science, Business Administration, Accounting degree from the University of Missouri – St. Louis.

Kass currently serves as a board member of MVC Capital and is the founder and president of Seabreeze Partners Management, a privately-owned hedge fund sponsor. He has over 45 years of experience with various investment firms. Kass began his career as an analyst at Kidder Peabody and spent nearly a decade at Putnam Management as an analyst and economist. He served as a member of the board of directors of Empire Resources Inc. (formerly NASDAQ: E.R.S.), a distributor of value-added, semi-finished metal products, from July 2011 until May 2017, when it was acquired by Ta Chen Stainless Pipe Co., Ltd. Kass's knowledge and experience in investing have made him a featured contributor to The Street.com and Barrons and a guest on CNBC Squawkbox, Jim Cramer's Mad Money,

Moneyline and Bloomberg TV. Kass received his bachelor's degree from Alfred University in three years and an M.B.A. in Finance from The Wharton School of the University of Pennsylvania.

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.

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