

February 10, 2021



Aspen University Announces Results of February 2021 Semester Start Following the First BSN Pre-Licensure Double Cohort Enrollment at its Main Campus in Phoenix

86 Students in Phoenix Metro Enter Final Two-Year Core Program in February 2021; 57 Students at Main Campus and 29 at HonorHealth Campus

NEW YORK, Feb. 10, 2021 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("Aspen Group" or "AGI") (Nasdaq: ASPU), an education technology holding company, today announced that on the February 2, 2021 semester start date, Aspen University implemented its first double cohort enrollment at its main campus in Phoenix. Fifty-seven students entered the core BSN-PL program at the Main Campus, in two cohorts of 29 and 28, respectfully. Additionally, 29 students entered the program at the HonorHealth campus, bringing the total two-year core program semester starts in February, 2021 to 86 students, an increase of over 70% from the prior year period for this program in the Phoenix metro.

Aspen University implements six semester start dates per annum in Arizona. With the introduction of double cohorts at its main campus in Phoenix, the university is on pace to start over 500 students per annum into the final two-year core program, up from the prior run rate of approximately 300 students. Given the revenue per student for the final two-year core program is approximately \$20,000 per annum, that equates to an approximate \$10 million revenue run rate per annum in the Phoenix metro, up from approximately \$6 million with single cohorts, excluding revenues earned from over 1,750 first-year online pre-requisite students currently enrolled.

"The introduction of double cohorts for Aspen University's core BSN-PL program in the Phoenix metro, and the subsequent impact on our revenue stream for this high LTV and very profitable degree program, demonstrates the potential scale of our model," stated Michael Mathews, Chairman and Chief Executive Officer of Aspen Group, Inc.

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.

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 potential scale of our model. The words “believe,” “may,” “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. Important factors that could cause actual results to differ from those in the forward-looking statements include the continued demand of nursing students for the new programs, student attrition, national and local economic factors including the substantial impact of the COVID-19 pandemic on the economy, unique factors affecting demand for our BSN-PL program in certain areas including the Phoenix metro area, and the competitive impact from the trend of public non-profit universities offering online education. Other risks are included in our filings with the SEC including our Form 10-K for the year ended April 30, 2020. 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.