

January 20, 2022



Aspen University Receives Approval to Open BSN Pre-Licensure Program in Atlanta, Georgia

Marketing to First-Year Prerequisite Students to Begin Effective Immediately

NEW YORK, Jan. 20, 2022 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI") (Nasdaq: ASPU), an education technology holding company, today announced that Aspen University received the final required state and board of nursing regulatory approvals for their Bachelor of Science in Nursing (BSN) Pre-Licensure program in Atlanta, Georgia, with permission to commence marketing and begin to enroll first-year pre-requisite students effective immediately.

"Aspen University's strategic plan is to focus on launching into Tier 1 markets over the next few years, specifically by continuing to grow its footprint in the largest Southern and Western metros. Between 2010 and 2020, the Atlanta metro population grew 15% to 6.1 million,* which was the third fastest-growing metro among the top ten MSAs in the U.S. over that 10-year period. This will now be the largest metropolitan area where we're offering our BSN Pre-Licensure program, as Atlanta is 26% larger than Phoenix's population of 4.8 million. We're targeting to begin our initial (Years 2-3) Nursing Core term in Atlanta in September 2022," stated Michael Mathews, Aspen Group Chairman and CEO.

The new Aspen University location in Atlanta will follow the BSN Pre-Licensure structure established initially in Phoenix. Atlanta will operate as a full-time, accelerated three-year (nine semester) program specifically designed for students who do not currently hold a state registered nursing license and/or who have no prior nursing experience. As of February 1, 2022, the 120-credit program at all BSN Pre-Licensure locations in the U.S. will be offered at a total cost of attendance (TCA) of \$52,825 (including books), which is a 9% increase from the previous TCA of \$48,640.

The Atlanta site was formally occupied by the University of Phoenix, located at 859 Mt. Vernon Highway NE, Suite 100, which is situated just off Interstate 285 in the Sandy Springs suburb in the inner ring of Atlanta. Aspen University will begin enrolling first-year Pre-Professional Nursing students in Atlanta starting in February 2022; Nursing Core students (Years 2-3) in September 2022.

During the regulatory approval process, Aspen University received Letters of Support for establishing the program from the following healthcare organizations: Southern Regional Medical Center, Peachtree Immediate Care (a division of Emory Healthcare Network), and Prosper Home Care. We have additionally received the support of the Georgia Nurses

Association and the Georgia Association of School Nurses in our quest to help address the nursing shortage in Georgia.

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 our plans with respect to new campus openings, and the timing of our Atlanta program. 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 and national and local economic factors including the substantial impact of the COVID-19 pandemic on the economy. Other risks are included in our filings with the SEC including our Form 10-K for the year ended April 30, 2021. 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

*2020 U.S. Census Data



Source: Aspen Group Inc.