

November 4, 2015



# Aspen University Announces New Student Enrollments Rise 110% YoY

**Preliminary Fiscal Second Quarter Revenue Increases Over 54% YoY**

**Aspen's Degree-Seeking Student Body Hits 4,000; Forecasting 5,000 Students by Fiscal Year End, April 30, 2016**

NEW YORK, Nov. 04, 2015 (GLOBE NEWSWIRE) -- Aspen Group, Inc. (OTCQB:ASPU), a nationally accredited online post-secondary education company (Aspen University), today announced a quarterly enrollment record with 557 new student enrollments in fiscal second quarter (ending October 31, 2015), as compared to 265 new student enrollments in the prior year, an increase of 110%.

| <b><u>New Student Enrollments:</u></b>     |     |
|--------------------------------------------|-----|
| Fiscal Second Quarter End October 31, 2015 | 557 |
| Fiscal First Quarter End July 31, 2015     | 410 |
| Fiscal Fourth Quarter End April 30, 2015   | 444 |
| Fiscal Third Quarter End January 31, 2015  | 315 |
| Fiscal Second Quarter End October 31, 2014 | 265 |

Aspen's School of Nursing is responsible for the lion's share of the new student enrollment and overall student body growth. Specifically, Aspen's School of Nursing is now on pace to grow on an annualized basis by 1,500 Nursing students – net\* (or 125/month). Aspen's BSN program accounts for 72% of that growth, as that program is on pace to increase on an annualized basis by 1,080 students – net\* (or 90/month).

As of October 31, 2015, Aspen's School of Nursing accounts for 48% of the degree-seeking student body, or 1,935 Nursing students, of the 4,015 total degree-seeking student body. The School of Nursing is forecasted to represent the majority of Aspen's degree-seeking students by the end of this fiscal year (April 30, 2016).

"Aspen University devised a business model just over 18 months ago – offering a debt-free solution through monthly payment plans – that was designed to end the assumption that students have historically made that they must incur overwhelming debt to obtain a college degree," said Aspen Group Chairman and CEO Michael Mathews. "RNs in particular, from all over the United States, have adopted the debtless education solution at Aspen, and we are excited to offer this opportunity to thousands more in the coming years," continued Mathews.

Preliminary Second Quarter FY'16 Revenue Results:

Based on preliminary review of the second quarter ended October 31, 2015, the company expects second quarter revenue growth to accelerate to over 54% year-over-year, reporting revenue of approximately \$1,875,000. Second quarter results of operations will be announced following the market close on December 2, 2015.

#### Forecasted Student Body Growth:

Aspen University expects its total degree-seeking student body to continue its rapid growth and reach approximately 5,000 students by April 30, 2016, a sharp increase from 4,015 as of October 31, 2015. Therefore, the university is now on pace to increase its student body by 2,000 students on an annualized basis versus the previous pace of 1,200 students earlier this fiscal year.

#### **About Aspen Group, Inc.**

Aspen Group, Inc. is an online postsecondary 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 is dedicated to providing the highest quality education experiences taught by top-tier faculty - 60% of our adjunct faculty hold doctoral degrees. To learn more about Aspen, visit [www.aspen.edu](http://www.aspen.edu).

#### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements including projections, trends and continued growth in our new student enrollments and revenue the Company expects to report for the second quarter.

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 student attrition beyond what the Company has historically experienced, the trend in of increased new student enrollment does not continue and unanticipated results from our auditors' review of the second quarter operations. Further information on our risk factors is contained in our filings with the SEC, including the Prospectus dated October 14, 2014. 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.

\*Student body growth – net – takes into account graduations and student attrition.

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