

May 11, 2026



Aspen Group, Inc. Amends and Extends Debt Agreement

Maturity Date Extended by One Year to May 2027 Quarterly Principal Amortization Payment Reduced

PHOENIX, May 11, 2026 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI" or the "Company") (OTCQB: ASPU), an education technology holding company and the parent company of Aspen University, Inc. ("AU") and United States University, Inc. ("USU"), announced today it entered into a Seventh Amendment to its 15% Senior Secured Debentures with JGB Management Inc. ("JGB").

Under the amendment, among other things, the maturity date of the debentures is extended by one year, from May 13, 2026 to May 13, 2027. In addition, beginning July 31, 2026, the quarterly principal amortization payments are reduced from \$500,000 to \$350,000. The next quarterly principal payment is due on July 31, 2026.

The amendment is intended to provide AGI with additional financial flexibility as the Company continues to focus on growing university enrollments, sustaining operating cash flow, and strengthening its balance sheet. The lower quarterly amortization payments are expected to support increased investment in marketing initiatives and other strategic growth priorities.

Matthew LaVay, CEO of AGI, stated, "We appreciate the continued support and partnership from JGB. By extending the maturity of the debentures and lowering our quarterly amortization payments, this amendment increases our capacity to invest in marketing and other enrollment-driving initiatives within our post-licensure degree programs."

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including the future growth of enrollment through our increased marketing and our liquidity. 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 impact of international conflicts including the war in the Middle East and tariffs on the economy and affordability in general, competition from nursing schools in local markets, the competitive impact from the trend of

major non-profit universities using online education and consolidation among our competitors, the impact, if any from any future U.S. government shutdowns, and our ability to refinance our outstanding convertible debentures. 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.

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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Source: Aspen Group Inc.