

March 8, 2021



Aspen University Receives Approval to Open BSN Pre-Licensure Program in Nashville, Tennessee

Marketing to First-Year Prerequisite Students to Begin Effective Immediately

NEW YORK, March 08, 2021 (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 new Bachelor of Science in Nursing (BSN) Pre-Licensure program in Nashville, Tennessee, with permission to commence marketing and begin to enroll first-year pre-requisite students effective immediately.

"Aspen University's BSN Pre-Licensure degree is our highest LTV program. Following the Nashville opening, we will have successfully launched five locations in four states since 2018. We're targeting to begin our initial (years 2-3) core program term in Nashville in August 2021, in clinical partnership with NorthCrest Medical Center, Trust Point Hospital, and Nashville General Hospital, among others," stated Michael Mathews, Aspen Group Chairman and CEO. "The majority of Aspen University's BSN Pre-Licensure students are part-time and full-time working adults, and we strive to cater to their needs. We offer the majority of our BSN Pre-Licensure program curriculum online, together with an on-ground applied learning component offered with day and night/weekend program options, unlike the traditional on-campus five-day-a-week day program format. In addition to affordable tuition and flexible payment options, the ability to work while attaining a life-changing degree makes our program very popular. Aspen Group's strategic roadmap targets having 12 operational BSN Pre-licensure locations throughout the western and southern United States by 2025."

The new Aspen University location in Nashville will follow the BSN Pre-Licensure structure established initially in Phoenix. Nashville 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. The 120-credit program is offered at a total cost of attendance of less than \$50,000. Students enter one of two program components:

- Year 1 - the Pre-Professional Nursing (PPN) component is offered fully online for students that have completed less than the required 41 pre-requisite general education credits. Year 1 tuition is \$7,000 or less, depending on the number of credits needed to satisfy the pre-requisite requirements. Students can use Aspen's monthly payment method to pay Year 1 courses;
- Years 2-3 - the Nursing Core component which prepares students to sit for the

NCLEX.

The Nashville site will be located at 1809 Dabbs Avenue, which is situated on Interstate 40 east of downtown Nashville, four miles west of the Nashville airport. Aspen University will begin enrolling first year PPN students in Nashville starting in April 2021; Core nursing students (Years 2-3) in August, 2021.

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 Nashville 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, national and local economic factors including the substantial impact of the COVID-19 pandemic on the economy, 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 and the prospectus supplement dated August 31, 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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