

November 5, 2018



Aspen Group Secures \$5 Million Line of Credit from Major Shareholder

NEW YORK, Nov. 05, 2018 (GLOBE NEWSWIRE) -- Aspen Group, Inc. (Nasdaq: ASPU), an education technology holding company, today announced that it has closed a \$5 million, three year senior unsecured revolving credit facility from one of its largest shareholders, Leon Cooperman. The purpose of the facility is to provide additional funding cushion for the Company, if needed. No funds were initially drawn and no draws are anticipated for the foreseeable future given the Company's current and expected cash position as well as the projected Company's performance.

Michael Mathews, Chairman & CEO of Aspen Group, commented, "The purpose of this facility is to allow the company to continue to execute on its exciting growth plans without having to go back to the equity markets for the foreseeable future. Many thanks to Mr. Cooperman for his continued support of Aspen Group and our vision of making college affordable again."

Terms of the line of credit include a 12% per annum interest rate on drawn funds and a 2% per annum commitment fee on the remaining undrawn funds. The facility matures in November 2021. The Company paid a 2% origination fee and issued 92,049 five year warrants at an exercise price of \$5.85.

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.

Company Contact:

Aspen Group, Inc.
Michael Mathews, CEO
914-906-9159



Source: Aspen Group Inc.