

May 27, 2015



# Aspen University Announces Preliminary Fourth Quarter Revenue Projection of \$1.54 Million, Over 32% Increase YoY

## New Student Enrollments Rise 89% YoY

NEW YORK, May 27, 2015 (GLOBE NEWSWIRE) -- Aspen Group, Inc. (OTCBB:ASPU), a nationally accredited online postsecondary education company (Aspen University), today pre-announced that revenues for the Q4'15 Fiscal Quarter ending April 30, 2015 are projected to rise to approximately \$1.54 million, which would represent an increase of over 32% year-over-year.

In Q4 FY'15, Aspen set a quarterly enrollment record with 444 new student enrollments, as compared to 235 new student enrollments in the prior year, an increase of 89% year-over-year.

Q4 FY'15 was the first full quarter since Aspen's RN to BSN program was accredited by the Commission on Collegiate Nursing Education (CCNE), and we are pleased to report that 49% of Aspen's full-time degree seeking student body growth in the quarter was a result of the RN to BSN program. Specifically, Aspen's RN to BSN student body grew by 146 students in the quarter, equaling an increase of nearly 50 RN to BSN students per month.

Aspen's School of Nursing student body grew by 223 students in the quarter, from 1,151 to 1,374 students. That represented 75% of the growth of Aspen's full-time degree seeking student body, from 3,011 to 3,309. Aspen's School of Nursing now accounts for 42% of Aspen's full-time degree seeking student body.

The rapid growth of the RN to BSN program is a result of Aspen's innovative debtless education solution, which offers RN to BSN students the ability to pay their tuition simply by making monthly payments of \$250, interest-free, over 39 months. Aspen's confidence in this new approach was such that it chose to not apply to the Department of Education to offer federal financial aid for its RN to BSN program, even though all other degree-seeking programs are currently eligible.

"In our view, the success of the RN to BSN launch further supports Aspen's belief that working professionals will choose to pay for their college education through monthly payment plans rather than incur debt through student loans, assuming the monthly payment offered is affordable," said Chairman & CEO, Michael Mathews.

## Balance Sheet Strengthens Prior to Fiscal Year End

Aspen Group, Inc. strengthened its balance sheet prior to its April 30 fiscal year end, through

a warrant conversion offering in which Aspen received gross proceeds of approximately \$2.3 million. No additional warrants were issued to those warrant holders who converted. Nineteen shareholders participated in the offering, converting 14,636,584 shares of common stock. Aspen's cash position at April 30 fiscal year end increased to \$3.28 million.

### **About Aspen Group, Inc. (OTCBB:ASPU)**

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 – 67 percent of our adjunct faculty hold doctoral degrees. To learn more about Aspen University, visit [www.aspen.edu](http://www.aspen.edu).

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

This press release contains forward-looking statements including a statement regarding projected revenues.

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 unexpected adjustments made during the year-end audit. 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.

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