

March 8, 2013



Professional Diversity Network Closes its Initial Public Offering of 2,625,000 Shares of Common Stock

CHICAGO, March 8, 2013 /PRNewswire/ -- Professional Diversity Network, Inc. (NASDAQ: IPDN), a developer and operator of online networks dedicated to serving diverse professionals in the United States, today announced that it closed on its initial public offering of 2,625,000 shares of its common stock at a price to the public of \$8.00 per share. The gross proceeds to Professional Diversity Network was \$21,000,000 before underwriting discounts and commissions and other offering expenses. The Company has granted Aegis Capital Corp., as representative of the underwriters, a 45 day option to purchase up to an additional 393,750 shares of common stock from the Company.

Aegis Capital Corp. acted as sole book-running manager for the offering.

Merriman Capital, Inc. acted as a co-manager for the offering.

Copies of the prospectus related to the offering may be obtained from: Aegis Capital Corp., Prospectus Department, 810 Seventh Avenue, 18th Floor, New York, NY 10019, telephone: (212) 813-1010, email: prospectus@aegiscap.com or Merriman Capital, Inc., Prospectus Department, 600 California St., 9th Floor, San Francisco, CA 94108; telephone: (415) 248-5683.

The prospectus and the final prospectus may also be obtained through the website of the Securities and Exchange Commission at <http://www.sec.gov>.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Professional Development Network

Professional Diversity Network develops and operates online networks dedicated to serving diverse professionals in the United States. To date, we have been particularly focused on Hispanic-American and African-American professionals and recently launched additional websites dedicated to other diverse segments, including women, Asian-American, LGBT (lesbian, gay, bisexual and transgender), differently-abled and military professionals. We currently have over two million members and more than 3,000 companies and organizations, including 60% of the Fortune 500 companies, have listed job postings on our websites. For more information, visit: www.professionaldiversitynetwork.com

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