December 1, 2014

Professional Diversity Network, Inc. Announces Acquisition of Global Outreach Ventures

CHICAGO, Dec. 1, 2014 (GLOBE NEWSWIRE) --Professional Diversity Network, Inc. (Nasdaq:IPDN), ("PDN") a developer and operator of online networks that provide access to employment opportunities for diverse professionals in the United States, today announced it has acquired the assets of Global Outreach Ventures, Inc. ("Global Outreach "), a career consultation company.

Global Outreach enables Professional Diversity Network to accelerate its Diversity Source and Qualify (DSQ) talent delivery system, which provides companies seeking diverse talent with a sourced, qualified and ready to employ diverse job candidate. "The market reaction to our new DSQ product, launched in 2014 has been exceedingly strong, creating significant demand from our current clients and new potential customers. The purchase of Global Outreach provides PDN with the required scale to meet the needs of employers seeking to hire diverse talent," said Jim Kirsch, CEO and Chairman of PDN.

Global Outreach has approximately 300 full-and part-time employees located in Detroit, MI and Darien, IL. The company conducts career consultations with job seekers on a monthly basis. The overwhelming majority of these job seekers are diverse and fit perfectly into the audience PDN serves. The company posted income of approximately $200,000 in 2013 on approximately $5,000,000 of revenues. The acquisition consideration included PDN's assumption of a promissory note, in the amount of approximately $1,000,000 but subject to modification based upon collected accounts receivable and assumed accounts payable included among these assets. The acquired company has no long-term debt. The owners of the company manage global Outreach: Eric Bull, CEO; Terri Gladwell, EVP of Marketing; and Sergio Zlobin, CTO. All three senior managers will join the PDN as Vice Presidents of the Company. The three executives entered into employment agreements that include both cash and equity, subject to lock ups and vesting provisions. Each executive received a grant of 100,000 shares of PDN stock, 1/3 of which vested immediately and the rest vest ratably over a three-year period. Each executive has the right to receive a portion of the award in cash in lieu of shares to cover his or her tax impact. The disclosure related to the grants of equity is being made pursuant to NASDAQ listing rule 5635(c)(4) related to inducement grants.

"With energy and enthusiasm, I welcome Global Outreach Ventures to our PDN family," said Star Jones, President. "This acquisition further enhances our position on creating diversity in the workforce and provides even more opportunity for talented, intelligent, diverse candidates to improve their job prospects and, ultimately, get hired for the position that is perfect for them. We look forward to changing the face of the workplace one job at a time."

Mr. Kirsch continued, "The purchase of Global Outreach Ventures provides PDN with access to over a million job seekers annually in a highly engaged manner, including online and via one-on-one telephone conversations. We fully anticipate that we will be effective in helping these job seekers find employment with our business partners seeking to hire diverse talent. We further anticipate the acquisition will provide our company with increased traffic to our multiple networking sites, increased traffic to our events division, and most importantly increased membership to our online affinity communicates and the National Association of Professional Women. In a similar fashion to our recent purchase of NAPW, we perceive Global Outreach to be a two plus two equals eight transaction. We can leverage Global Outreach assets resources in a manner that complements their existing economics, while simultaneously enhancing PDN's overall revenue, income, online traffic, membership and job placement capacity."

About Professional Diversity Network (PDN)

Professional Diversity Network (PDN) is an Internet software and services company that develops and operates online professional networking communities dedicated to serving diverse professionals in the United States and employers seeking to hire diverse talent. Our subsidiary, National Association of Professional Women (NAPW) is one of the largest; most recognized networking organizations of professional women in the country, spanning more than 200 industries and professions. Through an online platform and our relationship recruitment affinity groups, we provide our employer clients a means to identify and acquire diverse talent and assist them with their efforts to comply with the Equal Employment Opportunity Office of Federal Contract Compliance Program. Our mission is to utilize the collective strength of our affiliate companies, members, partners and unique proprietary platform to be the standard in business diversity recruiting, networking and professional development for women, minorities, veterans, LGBT and disabled persons globally.

Forward-Looking Statements

This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate," "plan," "project," "could," "should," "would," "continue," "seek," "target," "guidance," "outlook," "forecast," and other similar words. These forward-looking statements are based on the current objectives, beliefs, and expectations of PDN and NAPW, and they are subject to significant risks and uncertainties that may cause actual results and timing of certain events to differ materially from the information in the forward-looking statements. The following factors, among others, could cause actual results to differ from such statements: synergies and other benefits from the proposed acquisition may not be realized within the expected time frames; costs or difficulties related to integration matters might be greater than expected; unanticipated changes and competition in the online recruitment market and other economic, business, competitive, and regulatory factors affecting the businesses of PDN and Global Outreach generally, including those set forth in the filings of PDN with the SEC, especially in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of its annual reports on Form 10-K and quarterly reports on Form 10-Q, current reports on Form 8-K, and other SEC filings. Any forward-looking statements speak only as of the date hereof or as of the dates indicated in the statements. Neither PDN or NAPW assumes any obligation to publicly update or

supplement any forward-looking statement to reflect actual results, changes in assumptions or changes in other factors affecting these forward-looking statements except as required by law.

CONTACT: Professional Diversity Network, Inc.
David Mecklenburger, CFO
312-614-0944
dmecklenburger@prodivnet.com

Corporate Services Advisor
Merriman Capital, Inc.*
Alexandra Petek
Director of Client Services
415-248-5681
apetek@merrimanco.com
*Member FINRA / SIPC

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