July 6, 2016

Professional Diversity Network, Inc. Announces Working Capital Line and Replacement of Two Directors

CHICAGO, July 06, 2016 (GLOBE NEWSWIRE) -- Professional Diversity Network, Inc. ("PDN") (NASDAQ:IPDN), which operates America's premiere network for professional women, through its www.napw.com platform, as well as several other properties which provide access to employment opportunities for diverse professionals in the United States, announced today that it has closed on a $5MM working capital line in partnership with White Winston Select Asset Funds, LLC; that two of its Directors have voluntarily resigned to pursue other opportunities; and that two new Directors have been elected to the Company's Board.

HIGHLIGHTS:

- Company closed on working capital line which makes up to $5MM available for investment in the Company's membership acquisition, retention and engagement strategies.
- Two Directors have resigned without conflict or controversy to take new positions elsewhere.
- Two new Directors, David J. Schramm and Lee Hillman, have been elected to the Company's Board of Directors.

Katherine Butkevich, the Company's CEO, explained that "this capital will be invested primarily in our National Association of Professional Women ("NAPW") network to optimize membership acquisition and engagement efforts, which in turn will drive growth in and retention of our members." She continued, "The capital and strategic resources provided by our new White Winston partnership, will further our ability to continue to execute our strategic plan related to driving value in our core networking business."

The Company announced the departure of two of its Directors, Barry Feierstein and Daniel Marovitz. Both left without conflict or controversy, in order to focus their energies on new senior executive positions.

The Company also announced the election of two new Directors, David J. Schramm and Lee Hillman. Mr. Hillman will become Chair of the Company's Audit Committee. Jim Kirsch, Executive Chair of the Company's Board, noted that "both Mr. Hillman and Mr. Schramm have a deep and life-long commitment to diversity in the workforce. They share a passion for the Company's mission to empower diverse professionals to achieve their professional and personal life goals."

Mr. Schramm, former President and CEO of Maxwell Technologies (MXWL), is a seasoned

professional with over 30 years' experience in operations, strategy, engineering, and business execution. At Maxwell, he was instrumental in growing revenues from $52 million (EPS -0.80) in 2007 to $193 million (EPS +0.23) by 2013. Mr. Schramm also has served as a director of Maxwell Technologies and is currently a director on the board of Capacitor Sciences.

Mr. Hillman is a graduate of the Wharton School of Finance, University of Pennsylvania, where he received his Bachelor of Science Degree in Finance and Accounting. He is also a graduate of the University of Chicago's Booth Graduate School of Business where he received his Masters of Business Administration in Finance and Accounting. Mr. Hillman has served on numerous boards, including public company, private company and not for profits. He is currently the Chief Executive Officer of Performance Health Systems and a Board Member of HC2 Holdings, Inc., Lawson Products, Inc., Performance Health Systems LLC, and Swingbyte LLC.

About Professional Diversity Network, Inc.

Professional Diversity Network, Inc. (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. 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 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.

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.

Forward-Looking Statements

This press release contains certain forward-looking statements regarding the future based on our current expectations, forecasts, beliefs, intentions, strategies and assumptions. Forward-looking statements can be identified by forward-looking words such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "should," and "would" or similar words and include statements regarding the expected use of funds from the working capital line and the Company's ability to execute on its strategic plan. Forward-looking statements involve risks and uncertainties and our actual results may differ materially from those stated or implied in such forward-looking statements. Factors that could contribute to such differences include, but are not limited to: failure to realize synergies and other financial benefits from mergers and acquisitions within expected time frames, including increases in expected costs or difficulties related to integration of merger and acquisition partners; inability to identify and successfully negotiate and complete additional combinations with potential merger or acquisition partners or to successfully integrate such businesses, including our ability to realize the benefits and cost savings from, and limit any unexpected liabilities acquired as a result of, any such business combinations; our limited operating history in a new and unproven market; increasing competition in the market for online professional networks; our ability to comply with increasing governmental regulation and

other legal obligations related to privacy; our ability to adapt to changing technologies and social trends and preferences; our ability to attract and retain a sales and marketing team, management and other key personnel and the ability of that team to execute on the Company's business strategies and plans; our ability to obtain and maintain intellectual property protection for our intellectual property; any future litigation regarding our business, including intellectual property claims; and the risk factors disclosed in our Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 30, 2016 and any subsequent filings made by us with the SEC. Forward-looking statements in this release are based on information available to us as of the date hereof and we assume no obligation to update the information included in this press release, whether as a result of new information, future events or otherwise. The Form 10-K filed with the SEC on March 30, 2016, together with this press release are available on our website, www.prodivnet.com.

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