

April 24, 2018



## Aspen Group, Inc. Announces Early Retirement of \$10 million Credit Facility

NEW YORK, April 24, 2018 (GLOBE NEWSWIRE) -- Aspen Group, Inc. (Nasdaq:ASPU), a post-secondary education company, today announced the early retirement of its \$10 million senior secured term loan with Runway Growth Credit Fund, of which \$7.5 million was previously drawn down.

The total payoff amount was approximately \$8.1 million, which included early termination and closing fees. The impact of these fees, plus the write-off of approximately \$700,000 in debt discount, will result in a one-time EPS loss in fiscal Q4 of approximately \$0.09 using the weighted average outstanding shares for the year.

The Company projects to end the April 30, 2018 fiscal year with approximately \$13 million of cash on its balance sheet.

### **About Aspen Group, Inc.:**

Aspen Group, Inc. is a publicly held, for-profit post-secondary education company headquartered in New York, NY. It owns two accredited universities, Aspen University and United States University. Aspen Group's vision is to make college affordable again in America.

### **Company Contact:**

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



Source: Aspen Group Inc.