

July 22, 2024



Aspen University Announces the Distance Education Accrediting Commission has Vacated its Show Cause Directive Effective Immediately

PHOENIX, July 22, 2024 (GLOBE NEWSWIRE) -- Aspen Group, Inc. ("AGI" or the "Company") (OTCQB: ASPU), an education technology holding company, announced today that on July 19, 2024, the Company received notification from the Distance Education Accrediting Commission (the Commission) regarding its decision to vacate the show cause directive previously issued to Aspen University ("Aspen") on February 1, 2023.

Upon careful review of the record, the Commission determined that Aspen has made substantial progress toward demonstrating compliance with DEAC standards. Accordingly, the Commission voted to vacate the show cause directive. DEAC requested that Aspen keep the Commission informed on the status of the teach-out of students who are completing the Nursing Pre-licensure program through September 2024 and continue providing monthly and quarterly reports through January 2025.

The Commission also determined that Aspen is making satisfactory progress in addressing the accreditation standards that remain under a deferred review of the institution's application to renew accreditation. The Commission will proceed to review additional documentation to be submitted by Aspen for consideration at its January 2025 meeting.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including our resumption of growth in Fiscal 2025. 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 the availability of cash to support resumption of marketing, the effectiveness of the marketing, the state of the economy during fiscal 2025 and successful resolution of ongoing regulatory matters. 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.

About Aspen Group, Inc.

Aspen Group, Inc. is an education technology holding company that leverages its infrastructure and expertise to allow its two universities, Aspen University and United States University, to deliver on the vision of making college affordable again. For more information, visit www.aspu.com.

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