



NEWS RELEASE

American Public Education, Inc. Completes Full Redemption of its Series A Senior Preferred Stock and Provides Other Capital Structure Updates

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CHARLES TOWN, W.Va., July 1, 2025 /PRNewswire/ -- [American Public Education, Inc.](#) (Nasdaq: APEI), is a leading provider of online and campus-based postsecondary education and career learning to over 125,000 students through four subsidiary institutions.

Full Redemption of Series A Senior Preferred Stock

APEI completed the redemption of all outstanding shares of the Company's Series A Senior Preferred Stock for aggregate cash consideration of \$44.5 million, including the \$1.4 million in accrued and unpaid dividends (the "Redemption Price"). The Redemption Price was paid using available cash on hand.

Release of Department of Education Letter of Credit

In May 2025, the Department of Education released Rasmussen University's \$24.5 million letter of credit stemming from its 2020 composite score. The amount is no longer deemed restricted cash.

Completes Sale of Corporate Administrative Office Buildings

On June 27, 2025, APEI completed the sale of two corporate administrative office buildings located in Charles Town, WV, for aggregate sales proceeds of \$22.4 million. The contracts to sell were previously announced and both buildings were assets classified as "held for sale" in the March 31, 2025 quarterly filings.

Angela Selden, President and Chief Executive Officer of APEI, stated, "These recent actions improve our balance sheet and our strong cash position, while simplifying our capital structure, helping to position APEI well to continue to serve our students and deliver ongoing shareholder value."

About American Public Education

[American Public Education, Inc.](#) (Nasdaq: APEI), through its institutions [American Public University System](#), [Rasmussen University](#), [Hondros College of Nursing](#), and [Graduate School USA](#), provides education that transforms lives, advances careers, and improves communities.

APUS, which operates through American Military University and American Public University, is the leading educator to active-duty military and veteran students* and serves approximately 88,000 adult learners worldwide via accessible and affordable higher education.

Rasmussen University is a 125-year-old nursing and health sciences-focused institution that serves approximately 14,600 students across its 20 campuses in six states and online. It also has schools of Business, Technology, Design, Early Childhood Education and Justice Studies.

Hondros College of Nursing focuses on educating pre-licensure nursing students at eight campuses (six in Ohio, one in Indiana, and one in Michigan). It is the largest educator of PN (LPN) nurses in the state of Ohio** and serves approximately 3,700 total students.

Graduate School USA is a leading training provider to the federal workforce with an extensive portfolio of government agency customers. It serves the federal workforce through customized contract training (B2G) to federal agencies and through open enrollment (B2C) to government professionals.

Both APUS and Rasmussen University are institutionally accredited by the [Higher Learning Commission](#) (HLC), an institutional accreditation agency recognized by the U.S. Department of Education. Hondros is accredited by the [Accrediting Bureau of Health Education Schools](#) (ABHES). Graduate School USA is accredited by the [Accrediting Council for Continuing Education & Training](#) (ACCET). For additional information, visit www.apei.com.

**Based on FY 2019 Department of Defense tuition assistance data, as reported by Military Times, and Veterans Administration student enrollment data as of 2024.*

***Based on information compiled by the National Council of State Boards of Nursing and Ohio Board of Nursing.*

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