



News Release

Pennsylvania Virtual Charter School Expands Partnership With Blackboard Inc.

*Blackboard Academic Suite™ to Provide
Complete Educational Framework for Over 4,000 Students*

Washington, DC — September 7, 2006 — Blackboard Inc. (NASDAQ: BBBB), a leading provider of technology to the education industry, today announced the Pennsylvania Virtual Charter School (PAVCS) has selected the Blackboard Academic Suite as the school's sole instructional platform.

The school, with more than 4,000 students and more than 135 faculty members, will use the Blackboard Academic Suite to create a virtual central "school house" where PAVCS students, faculty, and parents can access all school resources – email, instructional materials, announcements, course listings, class materials, and PAVCS discussions – in one easy-to-find and secure online location.

"Streamlining our communications, content management and administrative practices with the Blackboard Academic Suite allows us to enhance our virtual instructional model and stay ahead of the curve technologically," said Joanne Jones Barnett, CEO of PAVCS. "For example, PAVCS is the first institution to utilize email functionality through the Blackboard web site to create a 'one-stop shop' where every member of our educational community can attend classes, receive school news, access educational resources, and coordinate events."

As a public charter school in Pennsylvania, PAVCS parents choose to attend the school because it provides flexible class schedules for students and customizes curriculum to their learning needs. Upgrading its technology with the Blackboard Academic Suite allows PAVCS to increase accountability to its students and parents while catering to a broad spectrum of learners, removing parents' concern of students "not being challenged" or "falling through the cracks."

"Blackboard is excited to work with PAVCS on this educational partnership. Working with PAVCS, we've watched their student enrollment increase at a tremendous pace," said Michael Chasen, Blackboard president and chief executive officer. "They embraced the concept of e-learning early on and continue to act as leaders by offering their students the most advanced technology tools to optimize their education experiences."

According to the Center for Education Reform, Charter schools have experienced a 13 percent growth in the past year. Blackboard currently works with more than a dozen charter schools, part of its network of more than 3,650 universities, K-12 schools and other clients.

About the Pennsylvania Virtual Charter School

The Pennsylvania Virtual Charter School is a public virtual school of choice chartered and approved by the Pennsylvania Department of Education in 2001. PAVCS serves more than 4,000 students throughout Pa. in grades K-10 and – with its five-year charter renewal granted in 2006 – will continue to grow to K-12. PAVCS provides differentiated instruction through traditional regular education and special education programs. The instructional model is a collaborative partnership between certified

teachers and parents. State-of-the-art technology enhances a rigorous content-rich curriculum that allows for individualized instruction that gives children the opportunity to learn at home at a pace that meets the child's individual needs.

About Blackboard Inc.

Blackboard Inc. (NASDAQ: BBBB) is a leading provider of enterprise software applications and related services to the education industry. Founded in 1997, Blackboard enables educational innovations everywhere by connecting people and technology. Millions of people use Blackboard everyday at academic institutions around the globe, including colleges, universities, K-12 schools and other education providers, as well as textbook publishers and student-focused merchants that serve education providers and their students. Blackboard is headquartered in Washington, D.C., with offices in North America, Europe, Australia and Asia. Blackboard is the parent company of WebCT.

Blackboard

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Any statements in this press release about future expectations, plans and prospects for Blackboard and other statements containing the words "believes," "anticipates," "plans," "expects," "will," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including the factors discussed in the "Risk Factors" section of our Annual Report on Form 10-Q filed on August 9, 2006 with the SEC. In addition, the forward-looking statements included in this press release represent the Company's views as of September 7, 2006. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to September 7, 2006.

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