

Estimated Client, License and Contract Value Metrics as of March 31, 2007
(Unaudited)

Blackboard Inc.

	2006				2007
	Q1	Q2	Q3	Q4	Q1
Annual Client Count					
U.S. Higher Education				1,906	
International				988	
U.S. K-12				405	
Commercial, Corporate and Government				163	
Total Clients				3,462	
Quarterly License Information					
Blackboard Learning System - Basic (1)	1,538	1,470	1,352	1,298	1,230
Blackboard Learning System - Enterprise (2)	2,023	2,099	2,114	2,180	2,208
Blackboard Community System	488	549	567	595	618
Blackboard Content System	213	267	282	299	310
Blackboard Outcomes System	-	-	-	-	4
Blackboard Transaction System	404	417	421	418	420
Total Enterprise Licenses	3,128	3,332	3,384	3,492	3,560
Total Licenses	4,666	4,802	4,736	4,790	4,790
Total ASP Hosting Units	438	448	453	455	458
Quarterly Contract Value (in millions)					
Total Contract Value (3)	\$141.1	\$148.2	\$155.4	\$162.9	\$167.9

Notes: (1) License figures include Blackboard Learning System - Basic and the WebCT, Inc. product formerly known as WebCT Campus Edition - Focus™.

(2) License figures include Blackboard Learning System - Enterprise+B80 and the WebCT, Inc. product formerly known as WebCT Campus Edition™ - Institution and WebCT Vista™.

(3) Contract value represents the annualized recurring ratable revenue under existing contracts with clients in effect as of the measurement date without regard to the remaining duration or renewal of such agreements. This is not intended by management for the estimation of or proxy for future revenue to be recognized, but management believes it is a useful tool for investors to evaluate our operating performance.

This information is provided as a supplement to the Company's conference call on May 2, 2007 and should be used only in conjunction with the discussion provided therein.