

Estimated Client, License and Contract Value Metrics as of June 30, 2007
(Unaudited)

Blackboard Inc.

	2006				2007	
	Q1	Q2	Q3	Q4	Q1	Q2
Client Count (Annual)						
U.S. Higher Education				1,906		
International				988		
U.S. K-12				405		
Commercial, Corporate and Government				163		
Total Clients				3,462		
License Information						
Blackboard Learning System - Basic	1,538	1,470	1,352	1,298	1,230	1,165
Blackboard Learning System - Enterprise	2,023	2,099	2,114	2,180	2,208	2,258
Blackboard Community System	488	549	567	595	618	673
Blackboard Content System	213	267	282	299	310	352
Blackboard Portfolio System	-	-	-	-	-	23
Blackboard Outcomes System	-	-	-	-	4	21
Blackboard Transaction System	404	417	421	418	420	429
Total Enterprise Licenses	3,128	3,332	3,384	3,492	3,560	3,756
Total Licenses	4,666	4,802	4,736	4,790	4,790	4,921
Total ASP Hosting Units	438	448	453	455	458	500
Contract Value (in millions)						
Total Contract Value (1)	\$141.1	\$148.2	\$155.4	\$162.9	\$167.9	\$176.3

Note(s): (1) 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 July 31, 2007 and should be used only in conjunction with the discussion provided therein.