



## News Release

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## **Blackboard and K12 Inc. Partner to Develop Innovative Online Solution to Improve College Remediation**

*Effort Aims for More Engaging, Effective Courses at Lower Cost to Institutions*

WASHINGTON and HERNDON, Va.– October 13, 2010 – With an estimated 60 percent of all first year community college students needing at least one remedial course, the cost of re-learning basic skills is a growing problem for students, their families and institutions of higher education. To help address the issue, Blackboard Inc. (Nasdaq: BBBB) and K12 Inc. (NYSE: LRN) today announced plans to develop an innovative and flexible solution to cut the cost of delivering remediation courses while increasing their overall quality and effectiveness.

Under the agreement, Blackboard and K<sup>12</sup> will develop a solution that delivers K<sup>12</sup>'s adaptive courses through *Blackboard Learn*<sup>™</sup>, the leading online teaching and learning platform. The combination will reduce the cost of delivering remediation opportunities while enabling institutions to offer a wider range of both self-paced and teacher led opportunities online.

By moving at their own speed, students can save time and money by completing courses more quickly once they've mastered required content, enabling them to begin degree credit courses sooner. Institutions can offer an engaging, learner-focused remediation experience to help retain and graduate more students over time.

Blackboard and K<sup>12</sup> will jointly develop the solution, which will be made available in 2011 to any higher education institution – not just those that are already working with Blackboard to support learning management.

“This partnership is about using technology to create a more engaging and effective experience for remediation courses that can be used at any institution that is facing a challenge in this area,” said Ray Henderson, President of Blackboard Learn. “We think an innovative approach to this problem can make remediation a better experience for students and save money for institutions in the process.”

“We face a significant challenge as a nation to help more students achieve a postsecondary education so they can compete and succeed in today's economy,” said Ron Packard, founder and CEO of K12 Inc. “The K<sup>12</sup> and Blackboard partnership will give educators a high quality and innovative solution to

help them reach a larger number of students more effectively and efficiently. Students will benefit with greater flexibility and access to high quality course options to prepare them to earn a higher education degree. It will be an exciting and one of a kind offering.”

The Obama administration, major foundations, and other leading education and policy leaders have focused attention on community colleges where remediation is a pressing issue. General remediation courses cost students, colleges and taxpayers billions each year while drawing significantly on limited instructional resources, sometimes at the expense of degree courses. Research also suggests that students required to take the catch-up courses are far less likely to earn a degree than those who do not.

“This is the kind of innovative thinking and fresh approach we need if we’re ever going to seriously attack this issue,” said Katherine Boswell, Executive Director of the Community College Policy Center, a collaboration of AED, the Education Commission of the States and Iowa State University, which has conducted extensive research on community college remediation policies and practices. “Institutions can’t cut costs and improve remediation without new ideas and new options.”

Improving remediation is considered to be among the best ways to help meet ambitious targets for increasing the number of U.S. students who earn postsecondary degrees and succeed in the workforce. According to a U.S. Department of Labor estimate, half of all U.S. jobs will require some college level skills by 2016.

For more information about Blackboard, please visit: <http://www.blackboard.com>. For more information about K<sup>12</sup>, please visit: <http://www.k12.com/>

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#### **About Blackboard Inc.**

Blackboard Inc. (Nasdaq: BBBB) is a global leader in enterprise technology and innovative solutions that improve the experience of millions of students and learners around the world every day. Blackboard's solutions allow thousands of higher education, K-12, professional, corporate, and government organizations to extend teaching and learning online, facilitate campus commerce and security, and communicate more effectively with their communities. Founded in 1997, Blackboard is headquartered in Washington, D.C., with offices in North America, Europe, Asia and Australia.

#### **About K12 Inc.**

K12 Inc. (NYSE: LRN), a technology-based education company, is the nation’s largest provider of proprietary curriculum and online education programs for students in kindergarten through high school. K<sup>12</sup> provides its curriculum and academic services to public and private online schools, traditional classrooms, hybrid school programs, and directly to families. K<sup>12</sup> also operates the K<sup>12</sup> International Academy™, an accredited, diploma-granting online private school serving students in 59 countries plus the U.S.

Founded in 2000, K<sup>12</sup> has provided over 1.5 million courses – core subjects, AP®, world languages, credit recovery, and electives – to more than 200,000 students worldwide. Over 95 percent of parents surveyed are satisfied with the K<sup>12</sup> program and agree that their children have benefited academically with K<sup>12</sup>. Students graduating from K<sup>12</sup> online schools have been accepted to hundreds of higher education institutions including many of the nation’s top-ranked colleges and universities.

*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 Form 10-Q filed on August 9, 2010 with the SEC. In addition, the forward-looking statements included in this press release represent the Company’s views as of October 13, 2010. 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 October 13, 2010.*