

Blackboard Inc. Announces Execution of Definitive Agreement to Sell its Open LMS Business

RESTON, Va., March 10, 2020 /PRNewswire/ -- Blackboard Inc. ("Blackboard") today announced the execution of a definitive agreement to sell its Blackboard Open LMS business ("Open LMS") to Learning Technologies Group plc ("LTG"). The transaction enables Blackboard to further simplify its business and accelerate momentum in helping clients move to its Software as a Service (SaaS) deployment of Learn and Ultra, its next-generation Learning Management System (LMS). It will also allow Open LMS, a leading Moodle-based SaaS LMS, to increase its focus on the innovations and services that are core to its client base. The transaction is anticipated to close early in the second quarter of 2020.

This strategic transaction solidifies and strengthens Blackboard's focus on innovation and growth in its key focus areas of teaching and learning, community engagement and student success. Blackboard offers clients a unique SaaS EdTech platform that brings together its leading proprietary LMS, Blackboard Learn Ultra, its analytics solution, Blackboard Data, its accessibility solution, Blackboard Ally, and its virtual collaboration solution, Blackboard Collaborate.

"This further simplification of our business will enable the company to continue accelerating investment and innovation in our unique EdTech platform that will enable a more personalized experience, fueled by data, to advance learning for our clients," said Blackboard Chairman, CEO and President Bill Ballhaus. "We look forward to the continued growth of Blackboard and Open LMS as separate market-leading businesses serving their respective clients."

Blackboard will continue to provide existing Open LMS clients access to Blackboard products that fully integrate within Open LMS, including Ally, SafeAssign, Collaborate, and Predict. Blackboard and LTG also plan to enter into a partnership agreement that will enable LTG to sell these Blackboard solutions into the Open LMS client base. LTG will use student data in the same way as Blackboard has in the past: In the interest of clients and students. LTG remains committed to student data privacy as it does with its other learning-related products and services and will not "monetize" student data.

Blackboard's current Chief Learning and Innovation Officer, Phillip Miller, an experienced business leader with 20 years of experience in education and a leader in the Moodle community, will depart Blackboard to lead the Open LMS business at LTG.

"Blackboard has played an important role over the years in the Moodle community, and I'm excited for this

next chapter as Open LMS operates as a stand-alone venture within LTG," said Miller. "This transaction will provide new opportunities for Blackboard to sell its products, and at the same time will enable Open LMS to focus on expanding within the Moodle community."

About Blackboard

Our mission is to partner with the global education community to enable learner and institutional success, leveraging innovative technologies and services. With an unmatched understanding of the world of the learner, the most comprehensive student-success solutions, and the greatest capacity for innovation, Blackboard is education's partner in change.


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