

**Wisconsin Department of Commerce Certifies StudyBlue, Inc. as a  
Qualified New Business Venture Program**

*Leading Online Academic Network eligible for investor tax credits under Wisconsin's  
Angel Investor and Venture Fund Tax Credit Program.*

**MADISON, WI** (May 12, 2009) StudyBlue, Inc., a Wisconsin-based company delivering online solutions that revolutionize the way students study, has been awarded the highly sought after Qualified New Business Venture certification.

The company's certification by the Wisconsin Department of Commerce, making StudyBlue eligible for investor tax credits under Wisconsin's Angel Investor and Venture Fund Tax Credit Program.

"StudyBlue is thrilled to be recognized as a Qualified New Business Venture for the state of Wisconsin, as it creates even more value for our investors," says StudyBlue Chief Executive Officer Becky Splitt. "Our service helped more than 1 in 3 UW-Madison students prepare for finals last week. We're excited to be adding value every day not just to our users but also our investors."

StudyBlue.com is an online academic network available to students and teachers at both high schools and colleges worldwide. The website provides a variety of study and organizational aids, course management features, academic networking capabilities, tutor matchmaking and other functions to assist students in improving their academic performance and help them study more efficiently. These tools also allow users to become part of a class-based, online, academic network enabling collaboration through the site to enhance the academic experience. For more information, visit [www.studyblue.com](http://www.studyblue.com).