Hargrove and Aspen Technology Partner to Deliver Digital Twin Services

June 3, 2020

Helps Process Plant Owner-Operators Improve Uptime, Operating Margins and Safety

MOBILE, Ala. & BEDFORD, Mass.--(BUSINESS WIRE)--Jun. 3, 2020-- Hargrove, a full-service EPC, automation, life sciences and technical services firm and Aspen Technology, Inc. (NASDAQ:AZPN), a global leader in asset optimization software, today announced that they will partner to deliver engineering services for a "Digital Twin" to better manage the operations and maintenance phase of a plant's lifecycle. Hargrove will provide digital twin services that will rely on key technology and domain expertise from Aspen Technology.

The digital twin represents a virtualized copy of the historical, current and future behavior of the physical plant asset and the physical and chemical processes occurring within that plant. Customers can realize increased throughput and quality, lower operating costs and increased equipment uptime.

Hargrove will license aspenONE® Asset Performance Management (APM), aspenONE® Engineering and aspenONE® Manufacturing and Supply Chain software suites to help create, deliver and maintain the digital twin and to assist its customers in leveraging the twin to improve operations. Examples of services offered will include equipment analysis and troubleshooting, optimizing real-time process controls and predictive maintenance.

"We are constantly striving to provide more value to our customers," said Karen Griffin, PE, Vice President of Controls + Automation for Hargrove. "Our Technical Services/Onsite team has been adding value for owner-operators in the areas of planning and scheduling, O&M and turnarounds for years, and now we will augment those services by delivering full digital twin services to our clients to further improve their operations. AspenTech is an ideal partner for us given its long history and expertise in plant operations."

"AspenTech has been helping owner-operators optimize their operations for more than 35 years," said Luc Martin, Senior Vice President at Aspen Technology. "Our customers, including EPCs, are getting great business value from digital twins that range from focusing on one unit to a complex set of assets. We are now embedding AI across our portfolio, which means that customers who are already deploying digital twins with us – and Hargrove – will get a future-proofed pathway into upgrading those digital twins with embedded AI."

About Hargrove
Founded in Mobile, Alabama, in 1995, Hargrove is a full-service EPC, automation, life sciences and technical services firm whose success stems from building the most talented network of engineers and construction professionals while maintaining long-term client relationships. Hargrove's Controls + Automation team serves clients with systems integration, as well as information and operational technology and cybersecurity support, and houses a state-of-the-art panel shop. The Hargrove enterprise also includes Tormod, LLC, a solution for startup and maintenance to provide operational support for our clients' industrial and manufacturing assets. Hargrove is celebrating their 25 th anniversary in 2020. For more information about Hargrove, or for career opportunities, please visit hargrove-epc.com.

About Aspen Technology
Aspen Technology (AspenTech) is a global leader in asset optimization software. Its solutions address complex, industrial environments where it is critical to optimize the asset design, operation and maintenance lifecycle. AspenTech uniquely combines decades of process modelling expertise with artificial intelligence. Its purpose-built software platform automates knowledge work and builds sustainable competitive advantage by delivering high returns over the entire asset lifecycle. As a result, companies in capital-intensive industries can maximize uptime and push the limits of performance, running their assets safer, greener, longer and faster. Visit AspenTech.com to find out more.

View source version on businesswire.com: https://www.businesswire.com/news/home/20200603005137/en/

Hargrove
Kalyn Andrews
Hargrove Controls + Automation
+1 251 404 7905
kandrews@hargrove-epc.com

Aspen Technology, Inc.
Tony Mays
Aspen Technology
+1 781 221 4390
Tony.Mays@aspentech.com

Source: Aspen Technology