



Wood and Aspen Technology Form Partnership to Deliver Optimized Asset Performance Management Solutions for Global Enterprises

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Aspen Mtell® Software Optimizes Performance of Critical Plants and Equipment through Prescriptive Maintenance Driven by Machine Learning

BEDFORD, Mass.--(BUSINESS WIRE)--Sep. 9, 2020-- [Aspen Technology, Inc.](#) (NASDAQ:AZPN), a global leader in asset optimization software, and [Wood](#) (WG.L), a global engineering and consulting company, today announced a new partnership that will offer Wood's clients [Aspen Mtell® asset performance management](#) (APM) technology for predictive and prescriptive maintenance.

The partnership will enable global enterprises to improve the performance of their manufacturing and facility assets through a maintenance solution built upon [industrial artificial intelligence](#) and machine learning. Aspen Mtell analyzes historical and real-time operational and maintenance data to discover the precise failure signatures that precede asset degradation and breakdowns, predict future failures, and prescribe detailed actions to mitigate problems.

Wood has decades of experience providing solution-independent asset performance consulting, as well as integrating and deploying specialty engineering services and real-time performance monitoring systems. The combination of this deep domain expertise of asset and operator challenges, with AspenTech's extensive knowledge of the process manufacturing industry and proven AI-driven predictive and prescriptive maintenance solutions, provides a unique customized asset performance management solution for operators' needs.

"Wood has an extensive understanding of the performance optimization needs of our clients and realized a unique opportunity to provide a solution to help enhance asset productivity and identify potential issues well ahead of time," said Prabu Parthasarathy, vice president of Intelligent Operations at Wood.

Darren Martin, CTO at Wood, said "We are excited to bring AspenTech into our strategic partnership ecosystem to unlock innovative technology solutions to solve our clients' challenges. Aspen Mtell is part of our connected operations and maintenance programs that will allow our clients to detect patterns in operating data, allowing them to take prescriptive action and avoid unplanned downtime. Together, our vision is to drive value through digital twins across the full asset lifecycle, working to optimize asset performance, monitoring, and control across any environment."

"The value of predictive and prescriptive maintenance is much more than simply predicting failures on large rotating assets," said Greg Mason, senior vice president and general manager of APM, Aspen Technology. "Companies that are truly focused on eliminating safety and environmental incidents tied to machine failure, in addition to avoiding production losses, understand the need to have a comprehensive predictive maintenance culture throughout the entire plant. This requires an analytics technology that is scalable, resources needed to deploy to scale, and the expertise to lead change management. I'm pleased to say that the partnership of AspenTech and Wood around the Aspen Mtell solution provide these three unique capabilities needed to bring contextualized AI for the process industries to scale."

Supporting Resources

- [Maximize Safety, Sustainability and Productivity by Turning Unplanned Downtime into Planned Downtime executive brief](#)
- [Wood – Digital and Technology](#)
- [Wood Automation & Control – Intelligent Operations](#)
- [Wood – Asset Performance Optimization](#)
- [Aspen Mtell®](#)

About Wood

Wood is a global leader in engineering and consultancy across energy and the built environment, helping to unlock solutions to some of the world's most critical challenges. We provide consulting, projects and operations solutions in more than 60 countries, employing around 45,000 people.

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.

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