



## Aspen Technology Announces New \$300 Million Share Repurchase Program

June 14, 2021

BEDFORD, Mass.--(BUSINESS WIRE)--Jun. 14, 2021-- Aspen Technology, Inc. (NASDAQ: AZPN) ("AspenTech"), a global leader in asset optimization software, announced today that its Board of Directors has authorized a new share repurchase program under which AspenTech may repurchase up to \$300 million of its outstanding shares of common stock in Fiscal Year 2022.

The new share repurchase program includes an accelerated share repurchase ("ASR") agreement with JPMorgan Chase Bank, National Association ("JPMorgan"), to repurchase up to \$150 million of AspenTech's common stock. The ASR agreement is anticipated to become effective on July 1, 2021, subject to AspenTech's early termination option. The final settlement of the transactions under the ASR agreement is expected to take place in AspenTech's first quarter of Fiscal Year 2022. The remaining up to \$150 million in authorized share repurchases are expected to occur over the last three quarters of Fiscal Year 2022, subject to market conditions and other considerations.

Additionally, AspenTech recently resumed its share repurchase activity in the fourth fiscal quarter of 2021, and anticipates repurchasing up to \$50 million of stock by June 30, 2021 under its previously authorized Fiscal Year 2021 share repurchase program, subject to market conditions and other considerations.

### About 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](https://www.aspentech.com) to find out more.

### Forward-Looking Statements

Statements made in the second and third paragraphs of this press release that are not statements of historical fact are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements include those relating to AspenTech's new share repurchase program (including the ASR agreement) and its Fiscal Year 2022 share repurchase program as well as future events pursuant to those programs (including the ASR agreement), potential additional purchases on the open market and any effects, results or other matters related thereto. These statements are based upon the current beliefs and expectations of AspenTech's management and are subject to significant risks, uncertainties, and other factors. These statements can be affected by inaccurate assumptions and by known and unknown risks and uncertainties that are difficult to predict or beyond AspenTech's control, including, among others, the terms of the ASR agreement and factors affecting the final number and price of shares to be purchased under the ASR agreement, including the volume-weighted average stock price of AspenTech's common stock and actions taken by JPMorgan with respect to such agreement, events and transactions that could result in the termination of the ASR agreement, the price of AspenTech's common stock, and decisions by AspenTech regarding open market repurchases in light of the totality of information available to AspenTech. Additional factors and risks are described in AspenTech's periodic reports filed with the Securities and Exchange Commission, and they are available on the Securities and Exchange Commission's website at [www.sec.gov](https://www.sec.gov). Forward-looking statements are made based on information available to AspenTech on the date of this press release, and AspenTech assumes no obligation to update the information contained in this press release.

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