



AspenTech Implements Virtual Plant Simulator Project for Petrochemical Complex in Saudi Arabia

July 15, 2003

CAMBRIDGE, Mass.--(BUSINESS WIRE)--July 15, 2003--

Simulators will help to ensure safe and efficient initial plant operation, and will support performance improvement during later operations

Aspen Technology, Inc. (Nasdaq: AZPN) today announced that it has begun the implementation of a project to supply operator training simulators for a new petrochemical complex being built by Jubail United Petrochemical Company (UNITED) in Saudi Arabia. The simulators will help to ensure the safe and efficient operation of the plants during commissioning and start-up, and will also support performance improvement strategies during later operations.

UNITED is a Saudi Basic Industries Company (SABIC) affiliate. Its petrochemical complex is scheduled to come on stream in the second half of 2004, with an annual production capacity of one million tons of ethylene, 575,000 tons of ethylene glycol, and 150,000 tons of linear alpha olefins (LAO).

The scope of the project awarded to AspenTech includes the delivery of Virtual Plant Simulators (VPS) for the ethylene cracker and the ethylene glycol plant. The simulators provide an accurate dynamic model of the plants that incorporates detailed process characteristics and models provided by process technology licensors. This enables the VPS models to be used as the basis for both initial operator training and subsequent refresher training and operations improvement.

"AspenTech's approach of utilizing comprehensive, rigorous process models at the heart of its simulators will ensure UNITED can gain substantial returns from its investment in this technology," said Mr. Abdullah Al-Buainian the UNITED General Manager of Operation. "This approach delivers significantly greater value during the whole lifecycle of the plant than more basic simulators that can only be used for operator training prior to plant start-up."

UNITED selected AspenTech after detailed analysis of AspenTech's technology, experience and recent track record in delivering plant simulators. The analysis highlighted the higher quality and accuracy of its technical solution, the sustained long-term value that its solutions are able to provide and AspenTech's capability to assign an experienced project team including local support in the Middle East post delivery.

"AspenTech has a proven track record in delivering high-value simulation solutions, and this contract demonstrates our commitment to further expand our business activities in the Middle East," said David McQuillin, President and CEO of AspenTech. "By selecting AspenTech's technology for this project, UNITED will be able to realize maximum benefits from the solution throughout the lifecycle of the plant."

About UNITED

Al-Jubail United Petrochemical Company (UNITED) is a wholly owned affiliate of Saudi Basic Industries Corporation (SABIC). UNITED is the 17th and latest of the affiliates that operate SABIC's manufacturing network in Saudi Arabia. The UNITED petrochemical complex is being constructed in the Al-Jubail Industrial City on the Arabian Gulf, and is due to start production in the second half of 2004. It will have annual production capacities of 1 million tons of ethylene; 575,000 tons of ethylene glycol and 150,000 tons of linear alpha olefins. UNITED also has a 50 percent stake in an 800,000 mt/y polyethylene plant being built at the neighboring SABIC affiliate in Jubail, PETROKEMYA (Arabian Petrochemical Company). For more information, visit: www.sabic.com

About AspenTech

Aspen Technology, Inc. provides industry-leading software and implementation services that enable process companies to increase efficiency and profitability. AspenTech's engineering product line is used to design and improve plants and processes, maximizing returns throughout an asset's operating life. Its manufacturing/supply chain product line allows companies to increase margins in their plants and supply chains, by managing customer demand, optimizing production, and streamlining the delivery of finished products. These two offerings are combined to create solutions for Enterprise Operations Management (EOM), integrated enterprise-wide systems that provide process manufacturers with the capability to dramatically improve their operating performance. Over 1,500 leading companies already rely on AspenTech's software, including Aventis, Bayer, BASF, BP, ChevronTexaco, Dow Chemical, DuPont, ExxonMobil, Fluor, Foster Wheeler, GlaxoSmithKline, Shell, and Total. For more information, visit www.aspentech.com.

Certain paragraphs of this press release contain forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For this purpose, any statement using the term "will," "should," "could," "anticipates," "believes" or a comparable term is a forward-looking statement. Actual results may vary significantly from AspenTech's expectations based on a number of risks and uncertainties, including: AspenTech's lengthy sales cycle which makes it difficult to predict quarterly operating results; fluctuations in AspenTech's quarterly operating results; AspenTech's dependence on customers in cyclical industries; adverse global economic conditions; AspenTech's ability to raise additional capital as required; the FTC's investigation of the Hyprotech acquisition; the outcome of AspenTech's restructuring plans; intense competition; AspenTech's need to develop and market products successfully; and other risk factors described from time to time in AspenTech's periodic reports and registration statements filed with the Securities and Exchange Commission. AspenTech cannot guarantee any future results, levels of activity, performance, or achievements. Moreover, neither AspenTech nor anyone else assumes responsibility for the accuracy and completeness of any forward-looking statements. AspenTech undertakes no obligation to update any of the forward-looking statements after the date of this press release.

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SOURCE: Aspen Technology, Inc.