



UOP Makes Substantial Commitment to AspenTech's Engineering Software

February 11, 2003

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 11, 2003--

Signs multi-million dollar license to access
AspenTech's Engineering software

Aspen Technology, Inc. (Nasdaq: AZPN) today announced a multi-year license agreement with UOP LLC, a leading international supplier and licensor of process technology. The agreement builds on the long-term relationship between the two companies and establishes the Aspen Engineering Suite(TM) (AES) as UOP's standard solution for process design, modeling and optimization.

"The merger of AspenTech and Hyprotech provides a number of significant benefits for UOP," said Carlos A. Cabrera, UOP Senior VP and GM of Process Technology and Equipment. "Both companies have an excellent, longstanding relationship with UOP. This merger allows us to better manage our business and deliver higher value to our clients as it encourages us to expect a higher rate of innovation and standardization beneficial to our industry."

The Aspen Engineering Suite now brings together the key process simulation and modeling technologies from both AspenTech and Hyprotech within a single offering, enabling UOP to consolidate its requirements under a single, company-wide agreement. UOP will continue to use the AES technologies to develop, design, and service process technology for customers in the refining, petrochemical, oil and gas industries.

"UOP has been an excellent business partner for AspenTech, and a significant influence and innovator in the process industries," said David McQuillin, AspenTech President and CEO. "We are proud to have supported UOP in the past and look forward to working closely with them in the future. Together, we can find new product innovations that will enable UOP to continue to provide superior process technologies to its customers."

The Aspen Engineering Suite is an essential element of AspenTech's solutions for Enterprise Operations Management in the process industries. These integrated, enterprise-wide solutions combine engineering and manufacturing/supply chain technologies to help companies optimize the way they engineer and run their manufacturing and supply chain operations.

About UOP

UOP LLC, headquartered in Des Plaines, Illinois, USA, is a leading international supplier and licensor of process technology, catalysts, adsorbents, process plants, and technical services to the petroleum refining, petrochemical, and gas processing industries.

About AspenTech

Aspen Technology, Inc. is a leading supplier of enterprise software to the process industries, enabling its customers to increase their margins and optimize their business performance. AspenTech's engineering solutions, including Hyprotech's technologies, help companies design and improve their plants and processes, maximizing returns throughout their operational life. AspenTech's manufacturing/supply chain solutions allow companies to run their plants and supply chains more profitably, from customer demand through to the delivery of the finished products. Over 1,200 leading companies rely on AspenTech's software every day to drive improvements across their most important engineering and operational processes. AspenTech's customers include: Air Liquide, Aventis, Bayer, BASF, BP, ChevronTexaco, Dow Chemical, DuPont, ExxonMobil, GlaxoSmithKline, Lyondell Equistar, Merck, Mitsubishi Chemical, Shell, Southern Company, TXU Energy and Unilever. 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 the cyclical chemicals, petrochemicals and petroleum industries; AspenTech's need to hire additional qualified personnel and its dependence on key current employees; intense competition; AspenTech's dependence on systems integrators and other strategic partners; changes in the market for e-business solutions for AspenTech's customers; increased governmental regulation and taxation of e-commerce and the Internet; information security and privacy concerns relating to e-commerce; 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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