



BP Licenses AspenTech's Engineering Suite for Process Simulation and Optimization

February 5, 2003

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 5, 2003--Aspen Technology, Inc. (Nasdaq: AZPN)--

Five-year Engineering license strengthens and extends global

agreement; BP also makes significant commitment to
AspenTech's advanced process control solutions

Aspen Technology, Inc. (Nasdaq: AZPN) today announced a five-year license agreement extending BP's use of the Aspen Engineering Suite(TM) (AES) for process simulation, design and performance optimization, creating a technology standard across BP's global upstream, refining, petrochemical and chemical businesses.

For BP, this new agreement brings together AspenTech's process modeling technology, a cornerstone for simulation within BP's chemical business, with the recently acquired technologies from Hyprotech, which have been used extensively by BP's oil & gas and refining businesses for nearly a decade.

By increasing its access to AspenTech's engineering tools, BP will have greater flexibility in using these technologies to execute major projects across the different business units. This increased flexibility will reduce internal development and engineering efforts and enable BP to capture significant economic benefits through increased efficiency of its projects.

"BP is a long-term user of both AspenTech and Hyprotech technologies, and this agreement enables us to consolidate on a single engineering solution," said Gordon Hutchinson, Group Engineering Manager at BP. "AspenTech's plan to integrate the two technology families will build on the existing range of capabilities, and help BP sustain the highest levels of efficiency in its engineering and manufacturing operations in ways that were not available before."

"With the addition of Hyprotech's products, the Aspen Engineering Suite is now able to provide major process manufacturers with increased value from a set of engineering solutions that enables model-based decision making across upstream, refining and chemicals," said David McQuillin, President and CEO of AspenTech. "This agreement extends our long partnership with BP, and reflects the company's commitment to maximizing returns from capital-intensive assets throughout its organization."

The Aspen Engineering Suite of solutions for process asset lifecycle management integrates best-in-class engineering technologies with the effective re-use of process knowledge using a consistent asset model throughout the enterprise. Under the new agreement, BP will have access to several additional features of AES, such as Aspen Icarus(R) technology for economic evaluation, permitting the company to assess the economic viability of alternative process designs prior to capital commitment.

In a separate agreement, BP made a significant commitment to deploy AspenTech's advanced process control technologies in its plants and refineries, including the company's innovative new Aspen SmartStep(TM) solution. Previously deployed at BP in several pilot projects, this patent-pending technology enables the partial automation of process unit step testing and is the only proven algorithm to sustain value from advanced process control (APC) applications on the market today.

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

About BP

BP p.l.c. is the holding company of one of the world's largest petroleum and petrochemicals groups whose main activities are exploration and production of crude oil and natural gas; refining, marketing, supply and transportation; and manufacturing and marketing of petrochemicals. BP has a growing activity in gas and power and in solar power generation. It has well-established operations in Europe, North and South America, Australasia and Africa.

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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