



Parsons E&C Selects AspenTech's Solution for Front-End Engineering Design

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Solution will enable leading engineering and construction provider covering the oil & gas, refining, and petrochemical industries to improve collaboration and productivity

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 25, 2004-- Aspen Technology, Inc. (NASDAQ: AZPN), today announced that Parsons E&C, a leading worldwide engineering and construction company, has signed a new license agreement to standardize on AspenTech's solution for front-end engineering design (FEED). The agreement builds on a corporate license for the Aspen Engineering Suite(TM) that was put in place during 2003, and will enable Parsons E&C to improve engineering collaboration and productivity.

At the center of the new agreement is the global deployment of AspenTech's collaborative engineering solution, which will enable Parsons E&C to increase its efficiency on projects through the creation and integration of a collaborative FEED process worldwide. Parsons E&C sought the solution to facilitate near-term plans for expansion resulting from larger projects and potential acquisitions. The solution will support improved execution by allowing project engineering teams to collaborate across multiple locations and organizations, using a single repository of engineering data, tools, and models.

"As Parsons E&C expands, collaborative engineering provides the work and business processes necessary to compete in the engineering and construction marketplace," said Jim Powers, VP Process Engineering of Parsons E&C. "As we deliver larger projects for our customers, productivity gains driven by collaborative engineering will be essential. AspenTech's solution will enable our engineering groups to work together more effectively, sharing consistent data and models, and managing engineering knowledge so that it can be captured and re-used."

"The decision by Parsons E&C to standardize on AspenTech's FEED solution will provide the company with a common framework to maximize productivity and execute projects cost-effectively for their clients," said David McQuillin, President and CEO of AspenTech. "As a leader in delivering services to the oil & gas industry, Parsons E&C will also be able to enhance their project execution for upstream companies by using the simulation and optimization tools that form part of AspenTech's new solution for the oil & gas market."

Aspen Engineering Suite technologies are an essential element of AspenTech's solutions for enterprise operations management (EOM) 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 Parsons Energy & Chemicals

Parsons E&C provides design, engineering, procurement, construction, and project management services to a global roster of clients in the oil & gas, refining, chemical & petrochemical, and power industries. The company offers innovative and first-of-a-kind solutions to solve unique problems associated with grass roots and revamp projects. Parsons E&C has designed and constructed over 250 gas processing plants throughout the world, completed more than 600 chemical and petrochemical projects in more than 30 countries, and designed more than 350 power units. Parsons E&C is focused on creating innovative, cost-effective and safe solutions. For more information, visit <http://www.parsonsec.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, 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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