



AspenTech Announces Global Engineering Software License Agreement with Aker Kvaerner

May 13, 2004

Leading engineering and construction company confirms commitment to Aspen Engineering Suite(TM) solutions with new corporate agreement

CAMBRIDGE, Mass.--(BUSINESS WIRE)--May 13, 2004-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced a multi-year software license agreement with Aker Kvaerner, a major global engineering and construction services company. The new corporate agreement provides all Aker Kvaerner sites with access to a range of Aspen Engineering Suite (AES)(TM) products for simulation, optimization and design. The products will help the company to deliver superior, cost-effective solutions to its customers in the oil & gas production, refining, petrochemicals, chemicals, and pharmaceuticals industries.

Aker Kvaerner has used AspenTech's engineering products for over ten years, including key tools like HYSYS(R) and HTFS(TM) for oil & gas and refining projects, and Aspen Plus(R) and Aspen Icarus(TM) for clients in the chemicals and pharmaceuticals industries. The new agreement builds on the existing relationship by providing the entire company with access to a broad range of AES technologies. The products enable workflow-based solutions that are designed to increase engineering efficiency, and are used for key functions like designing and optimizing new processes, estimating, and the detailed engineering of process units.

"AspenTech's engineering solutions play a significant role in helping us to deliver high-value services to our process industry clients," said Dave Turner, Vice President of Information Systems, Aker Kvaerner. "By providing our engineers with more flexible access to a standard set of solutions, we will be able to improve the productivity and consistency of our teams, and further enhance the quality and value of the services we provide."

The agreement with Aker Kvaerner has been structured to reflect the dynamic nature of the company's global business. It provides a standard toolset that can be accessed by its engineering groups as required at all of its worldwide locations, allowing the company to react quickly to project and business demand, and execute new and existing projects more efficiently.

"Aker Kvaerner is recognized as a leading supplier of engineering and construction services to the process industries," said David McQuillin, President and CEO of AspenTech. "The company's decision to extend its commitment to our AES solutions builds on our long partnership together, and highlights the value that those solutions can deliver to engineering service providers and their clients."

The Aspen Engineering Suite is 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 Aker Kvaerner

Aker Kvaerner ASA is through its subsidiaries and affiliates ("Aker Kvaerner") a leading global provider of engineering and construction services, technology products and integrated solutions. The business within Aker Kvaerner spans a number of industries, including Oil & Gas production, Refining & Chemicals, Pharmaceuticals & Biotechnology, Mining & Metals, Power Generation and Pulp & Paper. Aker Kvaerner has aggregated annual revenues of approximately USD 4.5 billion and employs around 22,000 employees in more than 30 countries.

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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