



Aspen Technology Names Frederic G. Hammond Senior Vice President and General Counsel

June 29, 2005

Hammond Brings Strong Public Company General Counsel and International Operations Experience

CAMBRIDGE, Mass.--(BUSINESS WIRE)--June 29, 2005-- Aspen Technology, Inc. (Nasdaq: AZPN), the leading provider of software solutions and services to the process industries, today announced that Frederic G. "Fritz" Hammond has joined the company's executive team as Senior Vice President and General Counsel, with global responsibility for corporate governance and legal transactions. Hammond is replacing Stephen Doyle, AspenTech's current General Counsel and Chief Legal Officer, who is leaving the company to pursue other career opportunities in the technology sector.

Hammond brings to AspenTech nearly two decades of experience in public company general counsel and global operational and transactional experience for companies in various stages of growth. He was most recently a partner in the Boston office of the law firm Hinckley, Allen & Snyder LLP, where he handled SEC disclosure and other public company issues. His responsibilities also included providing Sarbanes-Oxley advice, handling mergers and acquisitions and corporate finance transactions, and developing intellectual property strategies. Prior to his association with the firm, he was Vice President of Business Affairs and General Counsel at Gomez Advisors, Inc., an Internet performance measurement and benchmarking technology service firm, with responsibilities for corporate finance, mergers and acquisitions, corporate and creditor restructurings and commercial contracts negotiations.

Hammond previously served as General Counsel of Avid Technology, a publicly-held international leader in digital video and audio editing, special effects and production systems. His responsibilities at Avid included initial and secondary public offerings, SEC reporting and disclosure, mergers and acquisitions, and strategic distribution, licensing and investment transactions. Before joining Avid, he was a member of the corporate and business law, intellectual property law and international law groups at the law firm of Ropes & Gray in Boston. Hammond is a graduate of Boston College Law School, cum laude, and Yale College.

"Fritz Hammond's strong combination of corporate governance and legal transaction skills will be instrumental in ensuring that AspenTech responsibly delivers on shareholder expectations and complies fully with the laws governing the conduct of public companies," said Mark Fusco, President and CEO, AspenTech. "In addition, his experience in international negotiations and finance will help AspenTech improve its business execution and strengthen our efforts to improve its financial performance."

"I would also like to thank Stephen Doyle for his nine years of service to AspenTech. He has been critical in helping the company with a number of challenging legal issues, and we wish him the best as he transitions back to a business role in the high tech sector."

About AspenTech

Aspen Technology, Inc. provides industry-leading software and professional services that help process companies improve efficiency and profitability by enabling them to model, manage and control their operations. The new generation of integrated aspenONE(TM) solutions are aligned with the key industry business processes, providing manufacturers the capabilities they need to optimize operational performance, make real-time decisions and synchronize the plant and supply chain. Over 1,500 leading companies already rely on AspenTech's software, including Bayer, BASF, BP, ChevronTexaco, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Sanofi-Aventis, Shell, and Total. For more information, visit www.aspentech.com.

Paragraph four of this press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may vary significantly from AspenTech's expectations based on a number of risks and uncertainties, including: AspenTech's plan to improve operational performance may not be implemented effectively; AspenTech has identified material weakness in its internal controls with respect to software license revenue recognition, that, if not remedied effectively, could result in material misstatements; 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 ability to raise additional capital as required; AspenTech's intense competition; AspenTech's need to develop and market products successfully; reliance on relationships with strategic partners; and other risk factors described from time to time in AspenTech's periodic reports filed with the Securities and Exchange Commission. AspenTech cannot guarantee any future results, levels of activity, performance, or achievements. AspenTech expressly disclaims any current intention to update the forward-looking statements after the date of this press release.

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