



CEPSA Implements Aspen RefSYS(TM) for Multi-Unit Refinery Modeling

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Leading oil and petrochemical company will use solution to help model and optimize operations at its three refineries

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 23, 2005-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced that CEPSA, a major European oil and petrochemical company, is implementing the Aspen RefSYS multi-unit refinery modeling solution. CEPSA will use the solution at its headquarters and three refineries to support better planning decisions that will optimize operational performance in its refinery operations, while helping to improve overall plant reliability and safety.

AspenTech's multi-unit modeling solution will enable CEPSA to create integrated, rigorous simulation models of its refineries, incorporating all the key process units, providing managers with an accurate basis for economic decisions. The integrated models can be used by multiple groups across the refinery, ensuring that day-to-day operating decisions are made using consistent models that reflect the true process constraints. The solution selected by CEPSA includes AspenTech's industry-leading FCC reactor model, which replaces the FCC model currently used by the company, as well as the Spiral CrudeManager crude selection and evaluation system and the ChevronTexaco crude assay database offered by Spiral Software Ltd.

"Multi-unit modeling will allow us to analyze the complex interactions among the process units in our refineries, using consistent and accurate models," said Angel Morales Morales, Planning & Simulation Advisor, CEPSA Gibraltar Refinery. "This understanding will help us to identify the most profitable crude purchasing strategies, and will enable refinery managers to maximize throughput without compromising the safety and reliability of our operations."

The data generated by Aspen RefSYS will allow users to analyze the impact of operational decisions in advance, so that production bottlenecks can be eliminated without the risk of unexpected safety concerns or additional downtime. The multi-unit modeling solution is based on the Aspen HYSYS(R) process simulation flowsheet environment which is used as a corporate standard in CEPSA, thus supporting closer collaboration between the engineering and operations functions within the refineries.

"This agreement is a significant endorsement of AspenTech's multi-unit modeling solution and reflects the substantial value it can deliver to refiners," said Steve Pringle, Senior Vice President, AspenTech. "Prior to the development of this solution, rigorous modeling was restricted to the design and optimization of individual process units. Now, companies are able to use the power of rigorous simulation in their daily operational decision-making across the refinery."

Aspen RefSYS is an important component of the aspenONE Process Modeling for Petroleum module, AspenTech's integrated solution that enables petroleum companies to design and optimize their refinery operations.

License revenue from this project was recognized in a quarter prior to the current fiscal quarter ending December 31, 2005.

About CEPSA

Compania Espanola de Petroleos, S.A. (CEPSA) was founded in 1929 as the first private oil company in Spain. CEPSA is now the second largest oil company in that country, and refines 22 million tons of crude annually. The company also produces a range of chemical products, including polyester precursors, detergent precursors, phenol, plasticizers, and polypropylene fabric and film. Seeking excellence in business, CEPSA maintains a firm commitment to customer satisfaction, working with systems that ensure the quality of their products and services. CEPSA is a publicly traded company on all four Spanish Stock Exchanges. For more information about the company, visit <http://www.cepsa.com>.

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. AspenTech's 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, Chevron Corporation, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Sanofi-Aventis, Shell, and Total. For more information, visit www.aspentech.com.

This press release may contain 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, without limitation: AspenTech's plan to improve operational performance may not be implemented effectively; AspenTech has identified material weaknesses in its internal controls with respect to software license revenue recognition and other matters, that, if not remedied effectively, could result in material misstatements; risks around securities litigation and investigations; AspenTech's lengthy sales cycle 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; the possibility of new accounting standards or the interpretation of existing accounting standards affecting our financial results; AspenTech's ability to raise additional capital as required; intense competition; AspenTech's need to develop and market products successfully; reliance on relationships with strategic partners; challenges associated with international operations; 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 forward-looking statements after the date of this press release.

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