



Aspen Technology Announces Conversion of Series D-2 Preferred Stock to Common Stock

January 25, 2007

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Jan. 24, 2007--Aspen Technology, Inc. (Nasdaq: AZPN), a leading provider of software and services to the process industries, today announced the conversion of its Series D-2 preferred stock to common stock.

As previously announced on December 21, 2006, the Company notified the holder of the outstanding Series D-2 convertible preferred shares that the Company intended to redeem all of such shares that were not converted by their holder into common shares on January 30, 2007, in accordance with the terms of those shares. Since that notification, the holders have converted all of the Series D-2 preferred shares into a total of 6,306,400 common shares, and the Company will pay on or prior to January 26, 2007 a total of approximately \$6.6 million in cash for dividends accumulated on the Series D-2.

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 solutions is 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. For more information, visit www.aspentech.com.

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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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SOURCE:

Aspen Technology, Inc.