



Aspen Technology Files Extension for Second Quarter Form 10-Q

February 12, 2007

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 12, 2007--Aspen Technology, Inc. (Nasdaq: AZPN), a leading provider of software and services to the process industries, today announced that it has filed a Form 12b-25 with the Securities and Exchange Commission ("SEC") relative to its Form 10-Q for the quarter ended December 31, 2006.

As disclosed on February 6, 2007, the Company is in the process of restating its previously issued financial statements for fiscal years 2004 through 2006 and the first quarter of fiscal 2007. The restatements relate primarily to non-cash adjustments in the Company's previously reported non-operating income, and to related non-cash adjustments that impact the translation of foreign currency on amortization expense for subsidiaries operating outside the U.S. As also disclosed on February 6, 2007, the Company expects that the restated financial statements will also reflect the correction of other errors identified in the current period close. After completing each of these adjustments, the Company currently expects pre-tax income to increase by approximately \$3 million, decrease by approximately \$4 million, decrease by approximately \$6 million and increase by approximately \$0.5 million, in the fiscal years 2004, 2005, 2006 and the first quarter of fiscal 2007, respectively. In addition, the Company expects the opening balance of retained deficit and other comprehensive loss as of July 1, 2003 to decrease by \$1.5 million and \$1.0 million, respectively.

On a preliminary estimated basis, the Company expects to report revenue of \$96.4 million and operating income of \$26.0 million for the quarter ended December 31, 2006 upon the completion of the review currently underway. Because the review and restatement of prior periods is currently ongoing, the Company expects that it will be unable to finalize its financial statements for the quarter ended December 31, 2006 by February 14, 2007, the extended filing deadline available under Form 12b-25. The Company is working diligently to complete its review and will file its Form 10-Q for the quarter ended December 31, 2006, together with amendments to its Form 10-K for the fiscal year ended June 30, 2006 and its Form 10-Q for the quarter ended September 30, 2006, as soon as practical.

About AspenTech

AspenTech is a recognized expert and leading provider of award-winning process optimization software and services. AspenTech's integrated aspenONE(TM) solutions enable manufacturers to reduce costs, increase capacity, and optimize operational performance end-to-end throughout the engineering, plant operations, and supply chain management processes, resulting in millions of dollars in cost savings. 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:

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