AspenTech Acquires Mtell

October 27, 2016

Will Add Predictive and Prescriptive Maintenance Technology to aspenONE® Software; Extends Company's Asset Optimization Offerings

BEDFORD, Mass.--(BUSINESS WIRE)--Oct. 27, 2016-- [Aspen Technology, Inc.](#) (NASDAQ: AZPN), a leading provider of software and services to the process industries, announced it has acquired Mtelligence Corporation (known as Mtell), a San Diego, California-based pioneer in the field of predictive and prescriptive maintenance for asset performance optimization.

Mtell products enable companies to increase asset utilization and avoid unplanned downtime by accurately predicting <u>when</u> equipment failures will occur, understanding <u>why</u> they will occur, and prescribing <u>what</u> to do to avoid the failure.

The products provide a low-touch, rapidly deployable, end-to-end solution that combines a deep understanding of operations and maintenance processes, real-time and historical equipment data and cutting-edge machine learning technologies. As a result, customers can:

- Monitor the health of equipment, detect early failure symptoms, diagnose their root-cause and recommend the best responses to avoid the failure

- Continually learn and automatically adapt to changing equipment and process behaviors

- Automatically share findings across a network of similar equipment to improve the overall process performance.

Some of the world's largest process manufacturing companies use Mtell software to detect and avoid failures well in advance of an actual breakdown, optimizing the performance of their assets. Customer results have shown significant benefits including improved industrial safety, removal of risk, reduced failures, enhanced productivity and increased profitability.

Mtell products include:

- *Previse* – Mtell's flagship end-to-end machine learning solution that monitors equipment health 24/7, detects early indicators of degradation or failures, diagnoses the root cause and prescribes responses that prevent breakdowns and unplanned downtime.

- *Basis* – A connected condition monitoring application that facilitates collaboration between operations and maintenance organizations to determine the best course of action for equipment alert conditions.

- *Reservoir* – A high performance, scalable, big data repository that captures, manages and synchronizes large volumes of time series, event and asset data from multiple sources.

- *Summit* – A remote monitoring center application for monitoring, analyzing and benchmarking asset performance.

The purchase price of the transaction was $37M. Additional terms are disclosed in AspenTech's Quarterly Report on Form 10-Q for the first quarter of Fiscal 2017 filed with the United States Securities and Exchange Commission.

Supporting Quotes

Antonio Pietri, President & CEO, AspenTech

"The acquisition of Mtell delivers another essential piece in support of our asset optimization strategy. The aspenONE® suite is already the most comprehensive, integrated and easy-to-use environment for optimizing the performance of process plants and assets. Adding Mtell will enable us to provide predictive and prescriptive maintenance capabilities that further differentiate our offerings, creating additional value for our customers and opening up new market opportunities."

Paul Rahilly, Founder and CEO, Mtell

"Everyone at Mtell is excited to join the AspenTech team. Mtell shares AspenTech's vision for creating breakthrough technology that generates the highest possible return over the lifetime of industrial assets. I am especially excited about combining our expertise in machine learning and maintenance workflows with AspenTech's leading innovative technology and dedicated sales and customer success teams. We believe this will result in new and exciting developments for Mtell customers as well as growth opportunities for our employees."

Supporting Resources

- [Mtell web site](#)

- [aspenONE Engineering, Manufacturing and Supply Chain solutions](#)

- [AspenTech YouTube channel](#)

About AspenTech

AspenTech is a leading supplier of software that optimizes process manufacturing – for energy, chemicals, engineering and construction, and other industries that manufacture and produce products from a chemical process. With integrated aspenONE solutions, process manufacturers can implement best practices for optimizing their engineering, manufacturing and supply chain operations. As a result, AspenTech customers are better able to increase capacity, improve margins, reduce costs and become more energy efficient. To see how the world's leading process manufacturers rely on AspenTech to achieve their operational excellence goals, visit www.aspentech.com.

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