# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

**WASHINGTON, D.C. 20549** 

## FORM 8-K

## CURRENT REPORT Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 5, 2018

## ASPEN TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware0-2478604-2739697(State or other jurisdiction of incorporation)(Commission File Number)(IRS Employer Identification No.)

20 Crosby Drive, Bedford, MA

01730

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (781) 221-6400

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company o

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

o

#### Item 8.01 Other Events.

On February 5, 2018, we completed our acquisition of the group companies of Apex Optimisation that develop and offer dynamic optimization and advanced process control software and services, including Generic Dynamic Optimisation Technology software or GDOT. The purchase price for the acquisition was \$23.0 million in cash. GDOT software aligns Advanced Process Control (APC) with Planning & Scheduling, enabling unified production optimization for refineries and petrochemical companies in complex industrial environments. We did not acquire Apex Optimisation's Australian services operations, which will be conducted by an independent entity under the new name of Greenfern Dynamics Pty.

On February 5, 2018, we issued a press release announcing the acquisition. The full text of the press release issued in connection with the acquisition is attached as Exhibit 99.1 to this Current Report on Form 8-K. Neither Exhibit 99.1 nor any information contained therein shall be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section, nor shall either Exhibit 99.1 or any information therein be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Securities Exchange Act of 1934 except as expressly set forth by specific reference in such a filing.

#### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibit relating to Item 8.01 shall be deemed to be furnished, and not filed as part of this Current Report on Form 8-K:

Exhibit No. Description

99.1 Press release issued by Aspen Technology, Inc. on February 5, 2018

## **SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

## ASPEN TECHNOLOGY, INC.

Date: February 5, 2018 By: /s/ Frederic G. Hammond

Frederic G. Hammond

Senior Vice President, General Counsel and Secretary

## EXHIBIT INDEX

Exhibit No.	Description				
00.1					
99.1	<u>Press release issued by Aspen Technology, Inc. on February 5, 2018</u>				



David Grip

#### Contacts:

Media Contact Investor Contact

AspenTech ICR

+1 781-221-5273 +1 646-277-1251

david.grip@aspentech.com brian.denyeau@icrinc.com

## AspenTech Acquires Apex Optimisation, Inventors of Generic Dynamic Optimisation Technology (GDOT)

Brian Denyeau

Aligns Advanced Process Control with Planning & Scheduling to Unify Production Optimization

**BEDFORD, Mass - February 5, 2018 -** <u>Aspen Technology, Inc.</u> (NASDAQ: AZPN), the asset optimization software company, has acquired Apex Optimisation, a European company specializing in Dynamic Optimization and Advanced Process Control.

Apex's GDOT software aligns Advanced Process Control (APC) with Planning & Scheduling, enabling unified production optimization for refineries and petrochemical companies in complex industrial environments.

GDOT software dynamically processes hundreds of variables to achieve optimization, while driving closer alignment with planning and scheduling. Dynamic coordination captures economic incentives every minute across multiple units, which is critical for refineries and plants where operational complexity and changing conditions are the norm.

Customers using GDOT have experienced increased production, reduced quality variability and lower energy consumption with project paybacks that are measured in months. In addition to short-term economic benefits, dynamic optimization also improves the safety, reliability and operability characteristics of plant assets, contributing to more optimal long-term performance.

In a typical refinery, overall benefits of deploying GDOT can be comparable to those achieved by a significant deployment of APC. A single multi-unit application of GDOT may generate up to \$10M per year, and many refineries have several implementations.

Through its ability to track changes in process unit behavior in real time, GDOT supports AspenTech's Asset Optimization vision, improving the understanding of how changes in engineering models propagate to other areas of Asset Optimization applications -- including Planning & Scheduling, APC, Engineering and Design, as well as broader Supply Chain work processes.

Co-Founders Henrik Terndrup and Klas Dahlgren and their team of world-class dynamic optimization experts will join AspenTech as part of the acquisition.

The Australian services operations of Apex Optimisation will remain an independent entity, trading under the name Greenfern Dynamics Pty.

## **Supporting Quotes**

## Antonio Pietri, President & CEO, AspenTech

"Deploying resources more efficiently to optimize the value of assets across the enterprise defines AspenTech's vision for Asset Optimization. The patented GDOT technology is a proven solution for customers seeking to maximize the efficiency of their operations in the most complex industrial environments. We look forward to Henrik, Klas and their team joining AspenTech, as we continue to push the boundaries of what's possible in asset optimization."

#### Henrik Terndrup, Co-Founder, Apex Optimization

"For years, GDOT has provided the missing link in production optimization for complex industrial plants. AspenTech's vision for Asset Optimization seamlessly aligns with the work we have done to make possible a unified production optimization environment. We look forward to being part of AspenTech, the world's premier asset optimization software company, and leveraging the go-to-market resources that will allow GDOT to be more widely deployed around the world."

## **Supporting Resources**

- aspenONE APC Aspen DMC3
- <u>aspenONE Planning & Scheduling Aspen PIMS-AO</u>
- AspenTech customer testimonials
- AspenTech YouTube channel

## About AspenTech

AspenTech is a leading software supplier for optimizing asset performance. Our products thrive in complex, industrial environments where it is critical to optimize the asset design, operation and maintenance lifecycle. AspenTech uniquely combines decades of process modeling expertise with big data machine-learning. Our purpose-built software platform automates knowledge work and builds sustainable competitive advantage by delivering high returns over the entire asset lifecycle. As a result, companies in capital-intensive industries can maximize uptime and push the limits of performance, running their assets faster, safer, longer and greener. Visit <u>AspenTech.com</u> to find out more.

© 2018 Aspen Technology, Inc. AspenTech, aspenONE and the Aspen leaf logo are registered trademarks of Aspen Technology, Inc. All rights reserved. All other trademarks are property of their respective owners.