



Aspen Technology Announces Expansion of Digital Grid Management Suite with Acquisition of Open Grid Systems

November 4, 2024

Addition of pioneering network model management technology enables utilities to effectively manage increasing grid complexity and ensure resiliency

BEDFORD, Mass.--(BUSINESS WIRE)--Nov. 4, 2024-- Aspen Technology, Inc. (NASDAQ: AZPN), a global leader in industrial software, today announced that it has entered into a definitive agreement to acquire Open Grid Systems Limited, a global provider of network model management technology and a pioneer in developing model-driven applications supporting open access to data through industry standards. With this acquisition, AspenTech's Digital Grid Management (DGM) suite will offer utilities a comprehensive, fully integrated network model management solution to address the acceleration of new grid assets, such as renewable generation, with increased flexibility to manage and scale network model data both inside and outside the control room. The transaction is subject to receipt of customary regulatory approvals and is expected to close before the end of 2024.

Open Grid Systems' unique model-driven technology enables utilities to view, edit, transform and analyze power system data with extensive support for industry-specific interoperability standards, enabling efficient data sharing across utility stakeholders and system operators. Combined with AspenTech's existing DGM suite, the integration of Open Grid Systems' technology will create an unrivaled data-centric infrastructure to enable alignment across utility functions, resulting in improved reliability and overall grid system performance for transmission and distribution companies.

"AspenTech is committed to expanding its industry-leading software that enables utilities to address the increasing electrical grid complexities," said Antonio Pietri, President and CEO of AspenTech. "By integrating Open Grid Systems' technology into the AspenTech DGM suite, we will further enable the visibility, management and optimization of grid assets across planning, operations and maintenance functions, ensuring grid resiliency and stability for our customers."

Alan McMorran, Founder and Managing Director of Open Grid Systems added, "We are excited to join AspenTech and have the opportunity to advance our technology, expand resources for our customers and employees, as well as have a broader reach to help utilities around the world unlock the unprecedented value of an integrated solution."

Founded in 2010 and headquartered in Glasgow, Scotland, Open Grid Systems delivers innovative model-driven software solutions to utilities across the world. With leading expertise in the areas of data management, information modelling, machine learning, data visualization and power system network analysis software, the company is committed to supporting open access to data using standards and cutting-edge technology. In addition, it has a long history of participation in International Electrotechnical Commission (IEC) standards groups and collaborating with experts around the world to develop and promote the adoption of standards throughout the electrical industry.

About Aspen Technology

Aspen Technology, Inc. (NASDAQ: AZPN) is a global software leader helping industries at the forefront of the world's dual challenge meet the increasing demand for resources from a rapidly growing population in a profitable and sustainable manner. AspenTech solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through our unique combination of deep domain expertise and innovation, customers in asset-intensive industries can run their assets safer, greener, longer and faster to improve their operational excellence. To learn more, visit [AspenTech.com](https://www.aspentech.com).

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