



AspenTech Expands Sales Efforts in Middle East with New Partnership

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Company to establish new dedicated organization that will provide local support, services and training for customers in the region

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Feb. 11, 2004-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced it is expanding its business in the Middle East by establishing a dedicated sales and services organization through a partnership with Petroleum Services Company (PSC). PSC and AspenTech have jointly established a new independent company known as AspenTech Middle East (ATME), which will be owned and operated by PSC. The organization will be responsible for future sales and marketing efforts in the region, and will also manage the majority of the services agreements.

ATME will provide AspenTech's Middle East customers with a complete local team of sales professionals, business consultants and technology specialists. The new organization will deliver a comprehensive range of services that will be available in local languages, including customer support, which will be consolidated through a single local support desk. The regional team will have full access to AspenTech's global network of technical specialists and consultants if additional support is required.

"The Middle East is an under-penetrated market in the upstream, refining and petrochemical sectors and represents a strategic area of growth for AspenTech," said Wayne Sim, Senior Vice President of Worldwide Sales, AspenTech. "The partnership with PSC will enable AspenTech to drive license sales in the region, while leveraging the strength and responsiveness of a local, independent company to invest in business development and execute services projects. We will now be able to call upon greater resources to run our operations in the Middle East and to foster closer relationships with our most important customers in the region."

PSC is a Kuwait-based company that is the regional leader in providing technical and IT solutions to the petroleum and petrochemical industries in the Middle East. Employees of both AspenTech and PSC will join forces to form the ATME management team and board of directors. PSC will be responsible for future costs associated with the operation of ATME, which will be headquartered in Kuwait and Dubai.

About AspenTech

Aspen Technology, Inc. provides industry-leading software and implementation services that enable process companies to increase efficiency and profitability. AspenTech's engineering product line is used to design and improve plants and processes, maximizing returns throughout an asset's operating life. Its manufacturing/supply chain product line allows companies to increase margins in their plants and supply chains, by managing customer demand, optimizing production, and streamlining the delivery of finished products. These two offerings are combined to create solutions for enterprise operations management (EOM), integrated enterprise-wide systems that provide process manufacturers with the capability to dramatically improve their operating performance. Over 1,500 leading companies already rely on AspenTech's software, including Aventis, Bayer, BASF, BP, ChevronTexaco, Dow Chemical, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Procter & Gamble, Shell, and Total. For more information, visit www.aspentech.com.

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