



Sinopec Begins Implementation of AspenTech's Polymer Process Control Solution at Polypropylene Plant

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AspenTech's non-linear control technology will enable leading Chinese energy and chemicals company to optimize polymer process performance in transition and steady-state conditions

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 2, 2003-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced that Sinopec Beijing Yanshan Petrochemical Co., Ltd (BYPC) has begun implementation of AspenTech's non-linear polymer production control solution at its BP Innovene polypropylene plant in Beijing, China. The solution, which is based on the Aspen Apollo(TM) product, will enable Sinopec to optimize execution of product transitions and improve steady-state quality performance. The decision to adopt the solution follows an earlier successful implementation at the Sinopec Qilu polyethylene plant.

Sinopec is the largest producer of petrochemicals in China, and the fastest growing polyolefin producer in the Asia Pacific region. The company has a polyolefin production capacity of over 3.5 million tons per year, and during 2002 it produced more than 1.8 million tons of polypropylene at 15 sites across China.

"The implementation of AspenTech's non-linear polymer production control solution is a key element of our operational excellence strategy," said VP Yang, Vice President of BYPC. "The solution will help us to achieve our improvement objectives in transition performance, steady-state product quality, and plant reliability."

BYPC is the second Sinopec plant to implement Aspen Apollo to help control and optimize its operations. AspenTech's production control solution has also been deployed at the Sinopec Qilu UNIPOL polyethylene plant in Qilu, eastern China, where it has delivered faster product transitions, reduced quantities of off-specification material and a significant increase in production capacity.

"We recognize Sinopec's rapid emergence as a world-scale producer of polyolefins, and we welcome the opportunity to support its operational excellence initiatives in the BYPC polypropylene plant," said Steve Pringle, Sr. Vice President of Manufacturing/Supply Chain, AspenTech. "The innovative technology in Aspen Apollo enables polymer producers to gain a significant competitive advantage, driving both improved economic performance and increased customer satisfaction."

AspenTech is a world leader in the application of non-linear controllers to manage the highly complex process behavior found in polymer production. Unlike traditional advanced process control (APC) solutions that are based on simple linear models, non-linear controllers have model characteristics that vary according to the process operating point, enabling them to address the special requirements of polymer processes. The comprehensive non-linear modeling capability provided by Aspen Apollo delivers the high levels of accuracy and reliability required to successfully optimize and control even the most complex of transition strategies.

Aspen Apollo utilizes a non-linear modeling technology unique to AspenTech that combines the speed and efficiency of empirical models with the constraints and 'reality focus' normally associated only with first-principle based models. It provides a set of desktop tools for model development, analysis, and simulation, an online system for controller implementation, and a web-based engineering and operations interface.

The Aspen Apollo technology has already been applied to a broad range of polyethylene, polypropylene and polystyrene process technologies. The polymer producers who have implemented AspenTech's solution are experiencing the benefit of accurate, real-time property predictions, reductions in off-specification material during transition and steady-state production, and increased plant capacity without capital expense for de-bottlenecking.

About Sinopec

China Petroleum and Chemical Corporation (Sinopec Corp., NYSE: SNP), the first public company to be listed on the Hong Kong, New York, London and Shanghai stock markets, is an integrated energy and chemical company with upstream, mid-stream and downstream operations. Based on its sales revenue in 2002, Sinopec is the largest public company in China. Sinopec Corp. was established on February 25, 2000 with a registered capital of 86.7 billion Renminbi (yuan).

Sinopec Corp. is the largest producer and marketer of petrochemicals in China, with plants located in the well-developed markets of North, South and East China. The company produces and markets a great variety of petrochemical products, including intermediates, synthetic resins, fiber-grade monomers and polymers, synthetic fibers, synthetic rubber and chemical fertilizers. Sinopec has 16 synthetic resin plants, including those operated by its Beijing Yanshan Petrochemical Co. subsidiary, with a total capacity of 4.12 million tons per year.

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, Foster Wheeler, GlaxoSmithKline, Shell, and Total. For more information, visit www.aspentech.com.

Certain paragraphs of this press release contain forward-looking statements for purposes of the safe harbor provisions of the Private Securities

Litigation Reform Act of 1995. For this purpose, any statement using the term "will," "should," "could," "anticipates," "believes" or a comparable term is a forward-looking statement. Actual results may vary significantly from AspenTech's expectations based on a number of risks and uncertainties, including: AspenTech's lengthy sales cycle which makes it difficult to predict quarterly operating results; fluctuations in AspenTech's quarterly operating results; AspenTech's dependence on customers in cyclical industries; adverse global economic conditions; AspenTech's ability to raise additional capital as required; the FTC's investigation of the Hyprotech acquisition; the outcome of AspenTech's restructuring plans; intense competition; AspenTech's need to develop and market products successfully; and other risk factors described from time to time in AspenTech's periodic reports and registration statements filed with the Securities and Exchange Commission. AspenTech cannot guarantee any future results, levels of activity, performance, or achievements. Moreover, neither AspenTech nor anyone else assumes responsibility for the accuracy and completeness of any forward-looking statements. AspenTech undertakes no obligation to update any of the forward-looking statements after the date of this press release.

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