



UOP and AspenTech Announce New Refinery-Wide Modeling Solution

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Aspen RefSYS(TM) enables refiners to optimize refinery performance and make more accurate operational decisions using integrated models of their facilities

CAMBRIDGE, Mass., Nov 17, 2003 (BUSINESS WIRE) -- Aspen Technology, Inc. (Nasdaq: AZPN) and UOP LLC today announced a new, jointly developed software and services solution for refinery-wide modeling at the European Refining Technology Conference (ERTC) in London, U.K. Aspen RefSYS enables refining companies to optimize refinery performance using an integrated simulation model of their facilities.

Companies will be able to use the integrated refinery model to evaluate potential operating strategies quickly and accurately, enabling them to make more profitable day-to-day business decisions. The solution will help refiners to:

- improve the accuracy of planning decisions
- make better-informed crude purchasing decisions
- identify refinery process constraints
- reduce operational bottlenecks
- ensure decision-making consistency across multiple groups in the refinery.

"BP understands the value of incorporating multi-unit first principle models in refinery simulations, and we will be evaluating the technology that AspenTech and UOP have developed," said Mike Knight, Senior Consultant, Refining Technology at BP. "We believe refinery-wide modeling can provide improved visibility to help refiners with their day-to-day decision making."

Aspen RefSYS combines AspenTech's industry proven HYSYS(R) process simulation flowsheet technology with best-in-class first principle refinery reactor models developed by both AspenTech and UOP. The product is scalable, allowing users to build a model of their refinery in a series of stages. It provides an intuitive user interface with access to a sophisticated set of modeling tools, including refinery-specific properties and mixing rules, robust crude fractionation technology, first principle refinery reactor models, a crude assay management system, and a unique architecture that allows a consistent set of product qualities to be used across all process units.

"Traditionally, rigorous modeling solutions have only been used to simulate individual process units in the refinery," said David McQuillin, President and CEO of AspenTech. "Aspen RefSYS is the first modeling solution that enables refiners to create an accurate picture of the entire refinery, and helps improve refiners' understanding of their operations. By enabling operations personnel to collaborate and make decisions using consistent data and tools, we are able to help our customers improve their operational performance and increase the profitability of their enterprises."

AspenTech's refinery-wide modeling solution complements linear programming (LP) technologies that have been used historically for refinery planning. The LP model remains an important economic evaluation tool, but it requires frequent updates to ensure that it accurately reflects true refinery capabilities. In order to overcome this challenge, the rigorous modeling capability of Aspen RefSYS can be used to quickly test and update the LP model, enabling refiners to base their operating decisions on accurate economic information. Rigorous refinery models can also answer questions concerning new operating scenarios, operating constraints or different operational paradigms that cannot be adequately resolved using LP models alone.

"The combination of the complementary technology and industry expertise of our two companies has enabled us to develop a comprehensive solution that will help companies optimize their refinery operations," said Frank Whitsura, Vice President and General Manager of UOP. "The powerful, rigorous modeling capabilities of Aspen RefSYS allow refiners to understand the complex interdependencies between the different units in their refinery. This enables them to identify the most profitable operating strategy, and respond quickly to new business opportunities or operational upsets when they occur."

About UOP

UOP LLC, headquartered in Des Plaines, Illinois, USA, is a leading international supplier and licensor of process technology, catalysts, adsorbents, process plants, and technical services to the petroleum refining, petrochemical, and gas processing industries.

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.

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