



AspenTech Enables the Oil & Gas Industry to Increase Return on Capital Employed with Advanced Modeling Capabilities

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New version of HYSYS(R) modeling software enables companies to achieve increased benefits by optimizing their upstream asset including wells, flowlines and facilities

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Sept. 3, 2003-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced a significant expansion of its solution for the Oil & Gas industry with the launch of the latest version of its HYSYS modeling software, which incorporates new functionality and features for the upstream market. HYSYS 3.2, part of the Aspen Engineering Suite(TM) (AES(TM)), includes a new Oil & Gas Upstream product option that will enable companies to simulate and optimize their upstream asset including wells, flowlines and facilities. This capability is achieved by integration with industry-standard third-party applications, creating integrated workflows that allow companies to achieve global production optimization, resulting in significant improvements in return on capital employed (ROCE).

The Oil & Gas Upstream Option for HYSYS provides companies with the ability to create accurate, integrated, asset models, improving decision-making and performance throughout the asset lifecycle. Production increases can be achieved from gas lift optimization, production optimization and accurate model-based asset planning, while "what if" studies can help producers to identify the best return on capital employed in asset development. The use of a single, consistent, model, from reservoir through process facilities, will generate additional benefits through improved engineering efficiency and workflow integration.

"The ability to model an upstream asset in an integrated way is a major step forward for Oil & Gas companies," said Manolis Kotzabasakis, Sr. Vice President of Engineering at AspenTech. "By working closely with global leaders in upstream technology, we have been able to create a comprehensive solution that combines the best-in-class HYSYS modeling environment with other leading methodologies specific to the Oil & Gas industry."

The HYSYS Oil & Gas Upstream Option uses industry-proven methodologies to enable companies to predict the behavior of the production fluid and then integrate the reservoir characterization with the process facility. This is key to the accurate simulation of upstream systems, since an accurate compositional analysis in the reservoir or at the wellhead is rare. The HYSYS Oil & Gas Upstream Option incorporates the two main industry methodologies used by petroleum and production engineers to address this issue and understand the behavior of the reservoir fluids - Black Oil and PVT Analysis. These methodologies are provided by industry-leading technology companies in this area and directly integrated into the HYSYS Oil & Gas Upstream Option.

In addition, asset-wide modeling capability is made possible by providing runtime interfaces to specialized well and flowline modeling tools. This capability enables HYSYS 3.2 to be integrated with Schlumberger's industry-leading engineering tool, PIPESIM-NET. The hydraulic integration provides the ability to interface the process facilities to the single branch or networked well and surface flowline models. This integrated modeling approach now allows the joint examination of reservoir, well and facility performance. AspenTech's upstream solution also contains a standard hydraulic data model for the inclusion of any third party well and flowline model into the process facility simulation.

HYSYS 3.2 will be available for commercial release in November 2003. Additional Oil & Gas Upstream technology, using HYSYS as a modeling engine, will be delivered in early 2004 with the release of Aspen AssetBuilder(TM), featuring new capabilities to support the visualization, modeling, optimization, planning, data handling and real-time data connectivity of the complete upstream asset.

The Aspen Engineering Suite is an essential element of AspenTech's solutions for enterprise operations management (EOM) in the process industries. These integrated, enterprise-wide solutions combine engineering and manufacturing/supply chain technologies to help companies optimize the way they engineer and run their manufacturing and supply chain operations.

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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CONTACT: Aspen Technology, Inc.

For Media:

Peter Watt, +44 1223 819-752

peter.watt@aspentech.com

Marie Telepneff, 510-748-4709

marie.telepneff@aspentech.com

For Investors:

Joshua Young, 617-949-1274

joshua.young@aspentech.com