



Aspen Technology Names Charles Kane as Next Chief Financial Officer

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CAMBRIDGE, Mass.--(BUSINESS WIRE)--June 20, 2003--Aspen Technology, Inc. (Nasdaq:AZPN) today announced that it has named Charles F. Kane to succeed Lisa Zappala, who has announced she is stepping down as Chief Financial Officer effective July 1, 2003. Ms. Zappala will assist with an orderly transition over the next several months and expects to consult on selected projects for at least the remainder of fiscal 2004.

Kane brings a wealth of financial and managerial experience to AspenTech, as well as extensive software industry knowledge, having served as Executive Vice President and Chief Financial Officer of Informix Software and, most recently, as Chief Executive Officer of Corechange, an enterprise software company that was acquired earlier this year. In a career that has spanned more than two decades, Kane has held positions of increasing responsibility across a broad range of disciplines. Kane holds a Master's Degree in Business Administration, is a certified public accountant and has served as an adjunct professor of international finance at several prestigious universities.

"Chuck Kane has the perfect combination of financial skills and operating experience for AspenTech and I am confident about the contribution he will make to our executive team," said David McQuillin, President & CEO of AspenTech. "He understands the enterprise software industry extremely well and has served as Chief Financial Officer in both larger organizations and more entrepreneurial environments. Chuck's background in public accounting, his managerial skills, and his global financial acumen will be invaluable in his new role, where he will oversee our finance, investor relations, information technology and facilities functions.

"Some time ago, Lisa informed me that she wanted to scale back her work commitments in order to spend more time with her family. She agreed to defer that transition until we had returned the company to more solid financial performance and, for that, I am appreciative. Lisa played an instrumental role in streamlining our organization, which led to improved operating results over the past two quarters. Her involvement was pivotal in securing the financing to strengthen our balance sheet, which was recently announced and is pending shareholder and regulatory approvals. With these achievements behind us, the time is right for a transition. We are delighted that Lisa will remain a part of the AspenTech family, and we are grateful for her many contributions over the past ten years."

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 TotalFinaElf. For more information, visit www.aspentech.com.

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