



Aspen Technology's Operator Training Simulators Selected for Major New Petrochemicals Complex in China

June 5, 2003

CAMBRIDGE, Mass.--(BUSINESS WIRE)--June 5, 2003--

AspenTech to Supply Multiple Virtual Plant Simulators for Start-up Training and Operations Improvement

Aspen Technology, Inc. (Nasdaq: AZPN) today announced that it has been awarded a contract by Yokogawa Electric Corporation to supply a series of operator training simulators for a major new petrochemicals complex in China. AspenTech will provide a total of seven simulators for the \$4.3 billion Nanhai Petrochemicals Project, which is being constructed by CNOOC (China National Offshore Oil Corporation) and Shell Petrochemicals Company Limited in Daya Bay, Huizhou Municipality in Guangdong Province.

CNOOC and Shell Petrochemicals Company (CSPC) is a joint venture between Shell Nanhai BV and CNOOC Petrochemicals Investment Limited. Yokogawa is the main automation contractor for the CSPC project, which involves the construction of an ethylene cracker with a production capacity of 800,000 tons per year, together with downstream plants, utilities and infrastructure. The petrochemicals complex also includes plants to produce propylene oxide, ethylene glycol, styrene monomer, polypropylene, high-density polyethylene and low-density polyethylene, with outputs ranging from 200,000 to 550,000 tons per year. The complex is scheduled to start operations by the end of 2005.

"AspenTech demonstrated an in-depth understanding of our needs and those of our customer," said Mr. Akinobu Nonaka, Yokogawa Project Manager. "It proposed a solution plan that meets key project goals and provides a framework to help us deliver within rigorous schedules."

AspenTech will develop Virtual Plant Simulators (VPS) for all key units in the complex, including olefins, pygas, butadiene, styrene monomer, propylene oxide, ethyl benzene, and ethylene oxide. The simulators use modeling software to provide a comprehensive dynamic model of the facilities that accurately mirrors the behavior of the plant. The VPS models will be used for operator training before start-up and then for refresher training and operations improvement. The use of simulators will help to ensure the safe and efficient running of the new plants, by enabling operators to experience a full range of operating scenarios before the plant is commissioned.

Yokogawa selected AspenTech after a detailed competitive evaluation that highlighted the better quality and accuracy of AspenTech's technology, the long-term value of its solutions, and its ability to mobilize an experienced project team.

The project involves close collaboration between AspenTech, Yokogawa, CSPC and the Project Management Contractor, BSF (Bechtel, Sinopec Engineering and Foster-Wheeler). The ability of AspenTech to deploy a team that can operate both from its own offices and those of the project has enabled the critical definition phases of this project to move ahead effectively.

"AspenTech's contract win reflects the value that we can deliver throughout the lifecycle of petrochemicals plants," said David McQuillin, President and CEO of AspenTech. "In addition to providing critical training during the commissioning and start-up phase, our VPS models also enable users to maximize economic returns by analyzing plant performance, evaluating alternative scenarios and identifying optimal operating strategies."

About CNOOC and Shell Petrochemicals Company Limited (CSPC)

CNOOC and Shell Petrochemicals Company Limited (CSPC) is a joint venture between Shell Nanhai BV (50%) and CNOOC Petrochemicals Investment Limited (CPIL, 50%). CPIL is owned by China National Offshore Oil Corporation (90%) and Guangdong Investment & Development Company (10%). The joint venture is constructing a petrochemicals complex in Daya Bay of the Huizhou Municipality in Guangdong, China. For more information, visit www.cnoocshell.com.

About Yokogawa

Yokogawa's global network of 18 manufacturing facilities, 69 affiliate companies and over 200 sales and engineering offices span 28 countries. Since its founding in 1915, the US\$3 billion company has been engaged in research and innovation of the highest order, securing over 4,500 patents and registrations, including the world's first DCS and digital flow and pressure measurement sensor. Industrial Automation Systems, test and measurement systems and information services are a core business of Yokogawa. For more information about Yokogawa Electric Corporation, please visit our website at www.yokogawa.com

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.

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.

AspenTech and the aspen leaf logo are trademarks of Aspen Technology, Inc., Cambridge, Mass.

CONTACT: For Media:

Aspen Technology, Inc. Peter Watt, +44 1223 819-752

peter.watt@aspentech.com □

or □

For Investors:

Aspen Technology, Inc. Joshua Young, 617/949-1274

joshua.young@aspentech.com □

SOURCE: Aspen Technology, Inc.