



## AspenTech Names David McQuillin as Next CEO

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### *Lawrence Evans to Focus on Strategy as Chairman*

Aspen Technology, Inc. (Nasdaq: AZPN) today announced that its Board of Directors has promoted David L. McQuillin to the positions of president and chief executive officer, effective October 1, 2002. McQuillin, 44, will succeed Lawrence B. Evans, 67, who will continue working full-time as chairman, focusing on long-term strategy and direction. McQuillin is presently executive vice president and co-chief operating officer at AspenTech.

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<http://www.newscom.com/cgi-bin/prnh/20020314/NETH034-a>

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"Over the past five years, David has been successful in roles of increasing responsibility," said Evans. "He brings a keen strategic intellect, demonstrated leadership qualities, and an exceptional ability to communicate. He has an excellent understanding of our marketplace, as well as the challenges and opportunities facing AspenTech. This is the culmination of a long-planned management succession process. I am confident that David has the leadership abilities to be successful as AspenTech's next CEO.

"I am proud of what we have accomplished at AspenTech since I founded the company some twenty years ago. I have no plans to retire. I am looking forward to continuing after October 1st in an active role as chairman and focusing more of my time on broad strategic issues concerning our industry and AspenTech."

McQuillin joined the company in June 1997 as head of worldwide sales and marketing and was promoted to co-chief operating officer in November 2000. At AspenTech, McQuillin led the transformation of the sales organization from one focused on selling individual technical products to a global sales organization selling enterprise-wide software solutions. He was instrumental in developing AspenTech's Plantelligence and ProfitAdvantage solutions and promoting them as a unifying message to organize the company's diverse offerings in engineering, manufacturing and supply chain. He also has been personally responsible for initiating strategic business relationships with many major customers and partners.

Prior to joining AspenTech, McQuillin served as a vice president at Honeywell where he was in charge of a 500-person business unit responsible for more than \$270 million in revenue. Before joining Honeywell in 1992 he served as president and CEO of Aeonic Systems, a high technology start-up company in the Boston area. From 1979 to 1988 he held a variety of sales and operations positions with AccuRay Corporation, now a division of ABB. McQuillin brings extensive international experience, having spent seven years in Europe earlier in his career. A native of Ohio, McQuillin is a graduate in applied science from Miami University (Ohio).

The AspenTech management team will be holding a conference call this evening at 5:00 p.m. Eastern Time. Interested parties can listen to the call by dialing 719-457-2630. A replay will be available for twenty-four hours after the call by dialing 719-457-0820 and entering in confirmation code: 679201. Additionally, the call will be broadcast live over the Internet by accessing the Investor Relations section of AspenTech's website: <http://www.aspentech.com>. A replay of the webcast will be available on AspenTech's website for ten days after the call.

### About AspenTech

Aspen Technology, Inc. is a leading supplier of integrated software and solutions to the process industries. The company's Aspen ProfitAdvantage(TM) solution enables companies to identify and maximize profit opportunities throughout their entire value chain -- from the supply of raw materials, through the production of goods, to the delivery of final products to customers. The Aspen ProfitAdvantage solution encompasses engineering, manufacturing, supply chain and e-business collaboration technologies, providing the tools that enable manufacturers to design, optimize and execute business processes in real time. Over 1,200 leading process companies already rely on AspenTech's 21 years of process industry experience to increase revenues, reduce costs and improve capital efficiency. AspenTech's customers include: Air Liquide, AstraZeneca, Bayer, BASF, BP, Chevron, Dow Chemical, DuPont, ExxonMobil, GlaxoSmithKline, Lyondell Equistar, Merck, Mitsubishi Chemical, and Unilever. For more information, visit <http://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 the cyclical chemicals, petrochemicals and petroleum industries; AspenTech's need to hire additional qualified personnel and its dependence on key current employees; intense competition; AspenTech's dependence on systems integrators and other strategic partners; changes in the market for e-business solutions for AspenTech's customers; increased governmental regulation and taxation of e-commerce and the Internet; information security and privacy concerns relating to e-commerce; 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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Contacts: □

For Media:

Peter Watt

Aspen Technology, Inc.

+44 1223 819-752

[peter.watt@aspentech.com](mailto:peter.watt@aspentech.com) □

For Investors:

Carin Warner

Warner Communications

(978) 526-1960

[carin@warnerpr.com](mailto:carin@warnerpr.com) □

Joshua Young

Aspen Technology, Inc.

(617) 949-1274

[joshua.young@aspentech.com](mailto:joshua.young@aspentech.com) □

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CONTACT: Media, Peter Watt of Aspen Technology, Inc., +44 1223 819-752, [peter.watt@aspentech.com](mailto:peter.watt@aspentech.com); or Investors, Carin Warner of Warner Communications, +1-978-526-1960, [carin@warnerpr.com](mailto:carin@warnerpr.com); or Joshua Young of Aspen Technology, Inc., +1-617-949-1274, [joshua.young@aspentech.com](mailto:joshua.young@aspentech.com)  
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