



AgipPetroli Increases Refinery Profitability with AspenTech

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Production optimization project saves \$1.4 million per year and has a payback period of just eight months

Aspen Technology, Inc., (Nasdaq: AZPN) today announced that AgipPetroli, a leading European integrated petroleum company, has realized savings of more than \$1.4 million per year after implementing a production optimization solution at its Sannazzaro Refinery in Italy. The project enabled AgipPetroli to increase refinery profitability by 3 percent and achieve a return on investment in just eight months.

(Photo: <http://www.newscom.com/cgi-bin/prnh/20000811/ASPENLOGO>)

AspenTech's real-time optimization technology was applied to the fluidized catalytic cracking unit (FCC) at Sannazzaro to maximize the production of the more valuable products such as liquefied petroleum gas, petrol and kerosene. The solution uses rigorous modeling technology to routinely and automatically select optimal process operating conditions to maximize profit of the FCC unit, taking account of current economic information, physical constraints and degrees-of-freedom of the plant.

The project at the Sannazzaro refinery was completed in May 2001 and was the first part of AgipPetroli's strategy to improve profitability of its refining business by using advanced technology at its six refineries in Italy. Based on the success of this project, AgipPetroli anticipates similar benefits from the implementation of AspenTech's real time optimization technology in its other refineries.

"AspenTech's production optimization solutions provide process companies with a powerful set of technologies to maximize the utilization and profitability of their manufacturing operations", said Larry Evans, Chairman and CEO of AspenTech. "The implementation at AgipPetroli proves just how quickly companies can realize a substantial return on their investment using our solutions."

The real-time optimization solution deployed by AgipPetroli in the Sannazzaro FCC units can also be used to improve efficiency and performance in a variety of other refining processes in crude units, hydrocrackers and catalytic reformers, as well as in petrochemical and chemical processes.

About AgipPetroli

AgipPetroli is the downstream company of ENI Group, and is one of the world's leading oil companies. AgipPetroli operates in Italy and other markets in crude supply and trading, refining, logistics and distribution of oil products, including lubricants, oxygenates and specialties. The company has the largest refining capacity in Italy and the Mediterranean area, and is the market leader in Italy, the largest consumer in this region; its products are also distributed in 20 other countries located in 5 continents. AgipPetroli owns 6 refineries in Italy with a refining capacity of more than 40MT/y of crude oil, and participates in others refineries in Italy and elsewhere in Europe (Germany, Czech Republic and Portugal).

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 maximise 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, optimise 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>.

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