



CITGO Signs Corporate License for Aspen PetroVantage Trading and Logistics Software

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Major U.S. petroleum refiner and marketer expands license as Version 2.0 of software is released

Aspen Technology, Inc. (Nasdaq: AZPN), today announced that CITGO Petroleum Corporation, a major U.S. petroleum refiner and marketer, has signed a multi-year, corporate-wide license for Aspen PetroVantage(TM) collaborative trading and logistics software. This new agreement coincides with the release of Version 2.0 of the PetroVantage software, a key element of AspenTech's end-to-end supply chain solution for the petroleum industry.

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

Aspen PetroVantage improves decision-making and operational execution for companies involved in evaluating, transporting and trading crude oil, intermediates and refined products. CITGO plans to deploy the software across its trading and logistics office in Tulsa, as well as in its refineries and product terminals, to increase profitability by improving decision making and coordinating its products, feedstocks, and crude oil trading and logistics operations.

"Aspen PetroVantage software demonstrated value during our initial deployment within the products trading group," said Herb Whitney, General Manager, Product Supply Distribution and Trading, CITGO. "We intend to leverage Aspen PetroVantage 2.0 on a corporate level to improve our ability to identify and evaluate market opportunities, leverage more of our assets and markets, and respond more quickly to unplanned events."

"Aspen PetroVantage is a strategic component of AspenTech's end-to-end solution for the petroleum industry," said Larry Evans, Chairman and CEO of AspenTech. "The announcement of the new release of the software is made even more significant with the expansion of our relationship with CITGO. We believe that CITGO's signing of the recent agreement is a clear endorsement of the Aspen PetroVantage vision and value, and we look forward to continuing our close working relationship."

Aspen PetroVantage 2.0 Benefits

Trading profits are made or lost depending on the ability of a company's commercial team to fully consider all of the implications associated with trading, transportation and logistics decisions, and to effectively coordinate and synchronize the related activities. Aspen PetroVantage 2.0 includes enhanced functionality that provides the commercial team with tools that address the complex issues fundamental to this process: work process coordination, data aggregation and management, and decision analysis.

In combination, these tools give the commercial team increased visibility, improved decision-making capability and enhanced coordination. The results are significant: improved revenue and margins, reduced operating costs and reduced operations risk.

Aspen PetroVantage 2.0 Architecture

Aspen PetroVantage 2.0 is an enterprise application built on an open technology framework to ensure flexibility, interoperability and reliability for this mission-critical application. Role-based architecture allows pertinent data, decision support tools and work process coordination to be delivered to each user according to that user's specific role and individual needs. Aspen PetroVantage 2.0 can also be integrated with mid and back office systems.

Aspen PetroVantage software is licensed to such industry leaders as CITGO; Williams Energy Partners; Premcor Refining Group; Gulfstream Trading; John W. Stone Oil Distributor, L.L.C.; Houston Fuel Oil Terminal Company; ITS/Caleb Brett; and L&R Midland. Aspen PetroVantage is an important component of AspenTech's Value Chain Management (VCM) solution for the petroleum industry, which helps companies run their supply chain and refining operations more efficiently to drive improved margins.

About CITGO

Based in Tulsa, Oklahoma, CITGO is a refiner and marketer of transportation fuels, lubricants, petrochemicals, refined waxes, asphalt and other industrial products. The company is owned by PDV America, Inc., an indirect, wholly-owned subsidiary of Petroleos de Venezuela, S.A., the national oil company of the Bolivarian Republic of Venezuela.

About AspenTech

Aspen Technology, Inc. is a leading supplier of enterprise software to the process industries, enabling its customers to increase their margins and optimize their business performance. AspenTech's engineering solutions, incorporating Hyprotech's technologies, help companies design and improve their plants and processes, maximizing returns throughout their operational life. AspenTech's supply chain manufacturing solutions allow companies to run their plants and supply chain more profitably, from customer demand through to the delivery of the finished product. Over 1,200 leading companies rely on AspenTech's software every day to drive improvements across their most important engineering and operational processes. AspenTech's customers include: Air Liquide, AstraZeneca, Bayer, BASF, BP, ChevronTexaco, Dow Chemical, DuPont, ExxonMobil, GlaxoSmithKline, Lyondell Equistar, Merck, Mitsubishi Chemical, Shell and Unilever. 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 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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