



Aspen Technology Names Wayne Sim Senior Vice President, Worldwide Sales

July 10, 2002

CAMBRIDGE, Mass., Jul 10, 2002 /PRNewswire-FirstCall via COMTEX/ --

Experienced process industry leader to direct AspenTech's global sales operations

Aspen Technology, Inc. (Nasdaq: AZPN), today announced it is reinforcing its leadership position in the process industries with the appointment of Wayne Sim as Senior Vice President of Worldwide Sales. Prior to this appointment, Sim served as co-founder and CEO of Hyprotech Ltd., which was acquired by AspenTech earlier this year. In his new position at AspenTech, Sim will assume direct responsibility for worldwide sales, reporting to David McQuillin, Executive Vice President and CEO-elect of AspenTech. Sim replaces Diane Albano, who is leaving AspenTech to pursue other interests.

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

"Wayne Sim brings tremendous experience of driving software sales performance with process manufacturing customers, and we are excited about being able to draw upon his management skills and industry knowledge," said David McQuillin. "Wayne has a proven track record in acquiring and growing multi-national accounts of the highest caliber, and he is extremely well respected, with strong relationships among the most senior executives in the process industries. He brings a demonstrated ability to sell value-based, large-scale solutions, and a keen understanding of the breadth and opportunity of our products. In addition, the strong managerial skills he honed in his last position, with responsibility for the entire software division of AEA Technology which totaled more than 700, will be a tremendous asset. We are confident that he has the experience, leadership and customer-focused skills to lead our sales organization to greater success."

As CEO of Calgary-based Hyprotech, Sim was instrumental in establishing that company as a leading provider of process simulation and engineering software, with over 600 major process industry customers worldwide. Under his leadership, the company achieved sales growth of 25% during each of the last five years.

Along with this impressive sales record, Sim has more than 20 years of senior level experience in the process industry software market. He has also provided the strategic market direction for Hyprotech's products. He holds a Bachelor of Science Degree in Chemical Engineering from the University of Calgary.

About AspenTech

Aspen Technology, Inc. is a leading supplier of enterprise software to the process industries. AspenTech's industry solutions enable companies to maximize their profitability by running their manufacturing and supply chain operations more efficiently, and by increasing the returns from their plant assets. Over 1,200 leading 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, 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.

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

Contacts: □

For Media:

Peter Watt	Carin Warner
Aspen Technology, Inc.	Warner Communications
011 44 1223 819752	(978) 526-1960
peter.watt@aspentech.com	carin@warnerpr.com

For Investors:

Joshua Young
Aspen Technology, Inc.

(617) 949-1274
joshua.young@aspentech.com ☐

SOURCE Aspen Technology, Inc.

CONTACT:

media, Peter Watt of Aspen Technology, Inc., 011 44 1223
819752, or peter.watt@aspentech.com; or Carin Warner of Warner Communications,
+1-978-526-1960, or carin@warnerpr.com; or investors, Joshua Young of Aspen
Technology, Inc., +1-617-949-1274, or joshua.young@aspentech.com
/Photo: NewsCom: <http://www.newscom.com/cgi-bin/prnh/20000811/ASPENLOGO>
AP Archive: <http://photoarchive.ap.org>
PRN Photo Desk, 888-776-6555 or 212-782-2840

URL: <http://www.aspentech.com>