



AspenTech Completes Private Placement in Connection with Hyprotech Acquisition

May 10, 2002

CAMBRIDGE, Mass., May 10, 2002 /PRNewswire-FirstCall via COMTEX/ -- Aspen Technology, Inc. (Nasdaq: AZPN) today announced that it has agreed to a private placement of common stock to a small group of current institutional and new individual investors, raising gross proceeds of approximately \$50 million. AspenTech intends to use the proceeds from the private placement, together with approximately \$50 million of its cash on hand, to fund the acquisition of Hyprotech, Ltd., a leading supplier of process simulation and engineering software and services to the petroleum industry.

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

The investor group includes Wayne Sim, the Chief Executive Officer of Hyprotech, and another Hyprotech officer. Both individuals will be given leading roles in AspenTech's new engineering organization.

In the placement, AspenTech will issue 4,166,665 shares of common stock at a price of \$12.00 per share, together with five-year warrants to purchase 750,000 additional shares of common stock at a price of \$15.00 per share. The last reported sale price of AspenTech's common stock on the Nasdaq National Market was \$11.92 on May 9, 2002. In addition, AspenTech will issue a second class of warrants that will entitle the investors to purchase, on or prior to July 28, 2002, up to 2,083,333 shares of common stock at a price of \$13.20, together with five year warrants to purchase an additional 375,000 at a price of \$15.60.

AspenTech has agreed to register all of the privately placed shares of common stock, together with the shares issuable upon exercise of the warrants, for resale under the Securities Act of 1933.

Banc of America Securities LLC served as the sole placement agent for the transaction.

The securities issued in the private placement have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration under the Securities Act and applicable state securities laws or an applicable exemption from those registration requirements.

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, Degussa, Dow Chemical, DuPont, ExxonMobil, GlaxoSmithKline, Lyondell Equistar, Merck, Mitsubishi Chemical, and Unilever. For more information, visit <http://www.aspentech.com>.

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