



AspenTech Announces Availability of Integrated Software Solution for Oil & Gas Companies

April 27, 2004

Aspen Oil & Gas Solution enables users to visualize, analyze and optimize production of an entire oil & gas field, including multiple wells, pipeline networks and process facilities

CAMBRIDGE, Mass.--(BUSINESS WIRE)--April 27, 2004-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced the availability of its integrated software solution for the oil & gas industry. The launch of the Aspen Oil & Gas Solution follows the commercial release of its two major new software components: the Aspen AssetBuilder(TM) asset modeling environment and the HYSYS Upstream(TM) simulation technology. The solution enables companies to model, plan and optimize the production of an entire oil & gas field, including multiple wells, pipeline networks and process facilities, using an integrated simulation model.

"The capabilities provided by AspenTech's Oil & Gas solution fit with our vision of maximizing the value we deliver to our upstream clients," said Lindsay Wheeler, General Manager of Process Engineering for Worley, a leading international engineering service provider to the oil & gas sector, which has licensed the HYSYS Upstream product. "The use of HYSYS Upstream simulation, thermodynamic and optimization technologies will significantly enhance our work processes by enabling our engineers to determine the optimal size and location of assets and pipelines, and ensuring that our clients realize superior returns from their investments."

The integrated asset model that forms the basis of the solution is generated using Aspen AssetBuilder. The model enables companies to improve the day-to-day performance of their oil & gas fields by providing an environment in which engineers and planners can analyze and optimize complex production networks. The model is based on a combination of the HYSYS Upstream modeling technologies and industry-standard third-party applications from leading suppliers to the oil & gas market, such as Schlumberger Information Solutions (SIS). These applications deliver detailed information about the production field so that the model can support accurate and timely operational decisions.

"AspenTech's simulation and optimization technologies complement SIS' solutions in the area of upstream workflow and modeling," said Olivier Le Peuch, vice president of product development for Schlumberger Information Solutions. "The integrated asset model provides oil & gas companies with additional capabilities that will support production optimization and field planning initiatives, and help identify opportunities to improve facilities utilization."

The multiple applications and data sources that support the integrated asset model within Aspen AssetBuilder are connected in a common environment that is based on Microsoft .NET. The connectivity gained through .NET's support of Web services helps customers harness an expanded array of existing tools, while protecting their options to incorporate new features in the future.

"Exploration and Production companies have not been able to fully use conventional modeling solutions to manage and optimize their production systems," said Marise Mikulis, industry manager, Oil & Gas Industry Solutions, at Microsoft. "The availability of the Aspen Oil & Gas Solution marks an important step forward for the upstream industry. By developing its solutions based on a web-based architecture enabled by .NET, AspenTech has been able to expand the scope for integrated modeling to significantly improve operations and increase value for oil & gas companies."

Aspen AssetBuilder is compatible with the integration, visualization and analysis capabilities provided by the new Aspen Operations Manager(TM) suite. This allows upstream companies to implement the Aspen Oil & Gas Solution as part of broader enterprise-level solutions that enable them to manage multiple fields and facilities using a single integrated system.

The Aspen Oil & Gas Solution is one of AspenTech's new vertical industry solutions for the enterprise operations management (EOM) market. This is a new market space that is emerging as companies move to standardize on integrated software solutions to manage and optimize their day-to-day operations.

About Worley

Worley is a leading provider of professional services to the energy, resource and complex process industries. With 41 offices in 17 countries and over 4,500 project services personnel Worley is able to meet the challenging requirements associated with the oil and gas, chemicals, minerals and metals industries. Worley's systems and solutions are designed to meet the five phases of project development - Assess, Select, Define, Execute and Operate. For more information, visit www.worley.com.

About AspenTech

Aspen Technology, Inc. provides industry-leading software and implementation services that enable process companies to increase efficiency and profitability. AspenTech's engineering product line is used to design and improve plants and processes, maximizing returns throughout an asset's operating life. Its manufacturing/supply chain product line allows companies to increase margins in their plants and supply chains, by managing customer demand, optimizing production, and streamlining the delivery of finished products. These two offerings are combined to create solutions for enterprise operations management (EOM), integrated enterprise-wide systems that provide process manufacturers with the capability to dramatically improve their operating performance. Over 1,500 leading companies already rely on AspenTech's software, including Aventis, Bayer, BASF, BP, ChevronTexaco, Dow Chemical, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Shell, and Total. For more information, visit www.aspentech.com.

AspenTech, Aspen AssetBuilder, HYSYS Upstream and Aspen Operations Manager are trademarks of Aspen Technology, Inc., Cambridge, Mass.

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CONTACT:

For Media:

Aspen Technology, Inc.

Peter Watt

+44 1223 819-752

peter.watt@aspentech.com

or

Aspen Technology, Inc.

Marie Telepneff

617-949-1324

marie.telepneff@aspentech.com

or

For Investors:

Aspen Technology, Inc.

Joshua Young, 617-949-1274

joshua.young@aspentech.com