



## SK Corporation Extends Commitment to AspenTech's Engineering Solutions

May 5, 2004

***Korea's largest refining and petrochemicals company signs expanded corporate agreement for AspenTech's design, simulation and optimization solutions***

CAMBRIDGE, Mass.--(BUSINESS WIRE)--May 5, 2004-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced that SK Corporation, Korea's largest refining and petrochemicals company, has extended its commitment to AspenTech's engineering solutions with a new corporate agreement. The design, simulation and optimization solutions will be used by engineers across the SK Corp. organization, and will enable the company to further improve the design and operational performance of its production assets.

AspenTech's engineering tools will be applied by SK Corp. throughout the lifecycle of plant assets, from conceptual design through to process optimization and operational improvements. Key applications within SK Corp.'s refineries and petrochemical plants include simulation and analysis to support crude selection, identification of optimum operating points for new feedstocks, optimization of energy utilization, and the design and monitoring of heat exchangers.

"AspenTech's engineering solutions provide us with an integrated set of tools that support our strategy for operational excellence," said Mr. In-Sul Lee, Corporate Engineering Team Manager of SK Corp. "The increased use of the solutions will enable us to realize significant financial benefits from greater throughputs, reduced operating costs and improved returns on plant investments."

The agreement provides SK Corp. engineers with access to a broad range of design, simulation and optimization products based on a flexible token system that is simple and economical to manage. This latest initiative builds on previous investments by the company in AspenTech's manufacturing and supply chain solutions which have been successfully applied for refinery planning and scheduling, advanced process control and information management.

"The decision by SK Corp. to extend its commitment to our engineering solutions marks another significant development in our strong partnership together," said David McQuillin, President and CEO of AspenTech. "AspenTech's engineering tools use integrated, model-based approach that enables them to deliver significant economic benefits at all stages of the plant lifecycle, from the concept stage right through to operational decision-making and real-time optimization."

### About SK Corporation

SK Corporation, the energy and chemical affiliate of SK Group, is Korea's largest oil refiner, holding over 40% of Korea's refining market share with a capacity of 810,000 barrels-per-day crude distillation and operating 3,670 service stations across the country. SK Corp. is involved in oil exploration and production in 12 countries. The company imports coal and liquid petroleum gas (LPG), and has a 40% share of the Korean LPG market. In addition to the energy business, its other core business is the production of chemicals, including base chemicals, intermediates, petrochemicals, and lubricants. The company runs a petrochemical business capable of producing 4.3 million tons of products per year, and has ethylene resolution facilities capable of producing 730,000 tons per year. For more information, visit <http://eng.skcorp.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](http://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 cyclical industries; adverse global economic conditions; AspenTech's ability to raise additional capital as required; the FTC's investigation of the Hyprotech acquisition; the outcome of AspenTech's restructuring plans; intense competition; AspenTech's need to develop and market products successfully; 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, Aspen and the aspen leaf logo are trademarks of Aspen Technology, Inc., Cambridge, Mass.

### CONTACT:

Aspen Technology, Inc.

Media

Peter Watt

+44 1223 819-752

[peter.watt@aspentech.com](mailto:peter.watt@aspentech.com)

Marie Telepneff, 617-949-1324  
marie.telepneff@aspentech.com

Investors  
Joshua Young  
617-949-1274  
joshua.young@aspentech.com