



Sinopec Shanghai Petrochemical Implements AspenTech's Polymer Process Control Solution at Spheripol Polypropylene Plant

May 11, 2004

Shanghai Petrochemical is Sinopec's third plant to optimize product transitions and improve production quality using AspenTech's non-linear control technology

CAMBRIDGE, Mass.--(BUSINESS WIRE)--May 11, 2004-- Aspen Technology, Inc. (Nasdaq: AZPN) today announced that a third Sinopec plant is implementing AspenTech's non-linear polymer production control solution, which is based on the Aspen Apollo(TM) product. Sinopec Shanghai Petrochemical Co., Ltd (SPC) is deploying the solution at its Spheripol polypropylene plant in Jinshan, China, where it will enable the company to optimize execution of product transitions and improve steady-state quality performance.

AspenTech's solution uses innovative software technology to address the complex behavior found in polymers processes that cannot be managed using conventional advanced process control systems. SPC is the third Sinopec polymers plant to adopt the solution to help control and optimize its operations, following implementations at the Qilu UNIPOL polyethylene plant in Qilu, eastern China, and the Yanshan Innovene polypropylene plant near Beijing. Aspen Apollo is one of several new products AspenTech launched in 2003.

"Implementing AspenTech's polymer production control solution supports our overall drive to be a leader in the delivery of high-quality products for a broad range of applications," said Haijun Wu, Vice President of SPC. "The solution's ability to improve performance in both transition and steady-state conditions will help the plant execute a broad product mix more efficiently, enabling us to enhance customer service levels and keep tight control over inventories."

The SPC project is the latest implementation of AspenTech's polymer production control solution, which has now been adopted by 28 polymer plants worldwide. The solution has been applied to a broad range of the leading polyethylene, polypropylene and polystyrene process technologies, and has delivered faster product transitions, reduced quantities of off-specification material and a significant increase in production capacity.

"Sinopec is the fastest growing polymer producer in the Asia Pacific region, and we welcome the opportunity to implement our production control solution at a third site in China," said Steve Pringle, Sr. Vice President of Manufacturing/Supply Chain, AspenTech. "Our innovative non-linear control technologies, combined with the industry expertise of our polymers specialists, ensure that our solutions deliver maximum value to polymer producers."

About Sinopec

China Petroleum and Chemical Corporation (Sinopec Corp., NYSE: SNP), the first public company to be listed on the Hong Kong, New York, London and Shanghai stock markets, is an integrated energy and chemical company with upstream, mid-stream and downstream operations. Based on its sales revenue in 2002, Sinopec is the largest public company in China. Sinopec Corp. was established on February 25, 2000 with a registered capital of 86.7 billion Renminbi (yuan). The company is the largest producer and marketer of petrochemicals in China, with plants located in the well-developed markets of North, South and East China. It produces and markets a great variety of petrochemical products, including intermediates, synthetic resins, fiber-grade monomers and polymers, synthetic fibers, synthetic rubber and chemical fertilizers. Sinopec has 16 synthetic resin plants, including those operated by its Shanghai Petrochemical Co. subsidiary, with a total capacity of 4.28 million tons per year. For more information, visit www.sinopec.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.

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 Apollo 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
Robin Swanger, 218-504-3256
robin.swanger@aspentech.com

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