



Aspen Technology Retires \$56.7 million of Convertible Debt

June 16, 2005

Company raises \$50 million in cash through sale of installments receivable

CAMBRIDGE, Mass., Jun 16, 2005 (BUSINESS WIRE) -- Aspen Technology, Inc. (NASDAQ: AZPN), the leading provider of software and services to the process industries, today announced the Company has retired all of its 5.25% convertible debentures (CUSIP #045327AB9), which reached maturity at the close of business yesterday. The convertible debt represented approximately \$56.7 million of AspenTech's \$59.2 million of debt at the quarter ended March 31, 2005, the end of the Company's third fiscal quarter. The remaining \$2.5 million of the Company's debt primarily consists of certain notes acquired in acquisitions, of which approximately \$0.8 will be retired upon the closing of the sale of a UK property by the end of June.

In addition to using some of its cash balance, the Company sold approximately \$54.0 million of installments receivable for approximately \$50.0 million in cash to retire the debt. The sale of receivables was accomplished through the use of a special purpose vehicle that entered into a financial transaction with a syndicate of financial institutions, as well as the sale of additional installments receivable to Silicon Valley Bank under its receivables program with the Company. The Company expects to pay approximately \$2.0 million in legal, broker and other fees related to the transactions, which will be incurred in the quarter ending June 30, 2005.

"By retiring our convertible debt, Aspen Tech has completed the process of achieving a strong and healthy balance sheet, which we set out to accomplish more than two years ago," said Charles Kane, Senior Vice President & CFO of AspenTech. "With a healthy cash balance, elimination of leverage on our balance sheet, and a clear market leadership position in the process industries, our customers can continue to invest confidently in our integrated, aspenONE solutions as part of their long-term strategy to improve their operational performance."

Mark Fusco, CEO of Aspen Tech added, "The significant strengthening of our balance sheet combined with our previously announced operational initiatives puts Aspen Tech in a solid position entering Fiscal 2006. The successful retirement of our convertible debt is a major step forward in our efforts to re-establish long-term credibility with customers and investors."

About AspenTech

Aspen Technology, Inc. provides industry-leading software and professional services that help process companies improve efficiency and profitability by enabling them to model, manage and control their operations. The new generation of integrated aspenONE(TM) solutions are aligned with the key industry business processes, providing manufacturers the capabilities they need to optimize operational performance, make real-time decisions and synchronize the plant and supply chain. Over 1,500 leading companies already rely on AspenTech's software, including Aventis, Bayer, BASF, BP, ChevronTexaco, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Shell, and Total. For more information, visit www.aspentech.com.

Paragraphs three and four of this press release contain forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may vary significantly from AspenTech's expectations based on a number of risks and uncertainties, including: AspenTech's plan to improve operational performance may not be implemented effectively; AspenTech has identified material weakness in its internal controls with respect to software license revenue recognition, that, if not remedied effectively, could result in material misstatements; 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 ability to raise additional capital as required; AspenTech's intense competition; AspenTech's need to develop and market products successfully; reliance on relationships with strategic partners; and other risk factors described from time to time in AspenTech's periodic reports filed with the Securities and Exchange Commission. AspenTech cannot guarantee any future results, levels of activity, performance, or achievements. AspenTech expressly disclaims any current intention to update the forward-looking statements after the date of this press release.

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