



AspenTech Announces Chevron's Selection of Advanced Process Control Solution as Corporate Standard for Eight Refineries

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Leading Global Energy Company Adopts AspenONE(TM) Advanced Process Control for Petroleum as standard solution to help achieve operational excellence across its worldwide refineries

CAMBRIDGE, Mass., May 23, 2006 (BUSINESS WIRE) -- Aspen Technology, Inc. (Nasdaq: AZPN) today announced that Chevron Corporation, a leading global energy company, has selected aspenONE(TM) Advanced Process Control for Petroleum as its corporate standard for advanced control in its global refining operations. Implementing a standard solution at its eight refineries will help Chevron achieve operational excellence by enabling the company to share best practices and process knowledge among all its sites.

"This agreement is a significant endorsement of aspenONE Advanced Process Control for Petroleum and reflects the value that AspenTech's control technology and domain expertise can deliver," said Blair Wheeler, Senior Vice President, AspenTech. "Adopting standard global technologies and business processes will help Chevron to maximize its asset utilization, reduce its operating costs and extend best practices across its refining organization."

aspenONE Advanced Process Control for Petroleum will provide Chevron with a standard method for driving efficiency and reliability in its major refinery process units. The solution, based on such industry-proven applications as Aspen DMCplus(R), Aspen SmartStep(TM) and Aspen Watch(TM), optimizes throughput and efficiency by pushing processes to multiple constraints simultaneously and holding them there safely. Economic returns are maximized over the life of the control implementation by innovative technologies that enable controller performance monitoring and diagnosis as well as partial automation of process unit step testing.

The new APC agreement is a significant expansion of the existing relationship between Chevron and AspenTech. Currently, a number of individual AspenTech applications are in use at certain Chevron refineries, including four sites that use the Aspen DMCplus controller. Under the terms of the new agreement, all eight Chevron refineries will implement a full suite of applications from the aspenONE Advanced Process Control for Petroleum solution.

License revenue from this transaction was recognized in AspenTech's fiscal quarter ending December 31, 2005.

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. AspenTech's 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 Bayer, BASF, BP, Chevron Corporation, DuPont, ExxonMobil, Fluor, GlaxoSmithKline, Sanofi-Aventis, Shell, and Total. For more information, visit www.aspentech.com.

About Chevron

Chevron Corporation is one of the world's leading energy companies. With more than 53,000 employees, Chevron subsidiaries conduct business in approximately 180 countries around the world, producing and transporting crude oil and natural gas, and refining, marketing and distributing fuels and other energy products. Chevron is based in San Ramon, Calif. More information on Chevron is available at www.chevron.com.

This press release may 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, without limitation: AspenTech's plan to improve operational performance may not be implemented effectively; AspenTech has identified material weaknesses in its internal controls with respect to software license revenue recognition and other matters, that, if not remedied effectively, could result in material misstatements; risks around securities litigation and investigations; AspenTech's lengthy sales cycle 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; the possibility of new accounting standards or the interpretation of existing accounting standards affecting our financial results; AspenTech's ability to raise additional capital as required; intense competition; AspenTech's need to develop and market products successfully; reliance on relationships with strategic partners; challenges associated with international operations; 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 forward-looking statements after the date of this press release.

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