



AspenTech Vice President Dr. Basil Joffe Receives Prestigious Award for Developing Process Industry Planning Systems

October 31, 2006

Business Editors/High-Tech Editors

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Oct. 31, 2006--Aspen Technology, Inc. (NASDAQ: AZPN), today announced that its Vice President of Technology, Dr Basil Joffe, has been awarded the 2006 Computing Practice Award by the Computing & Systems Technology Division of the American Institute of Chemical Engineers (AIChE). This prestigious award recognizes outstanding contributions in the practice or application of chemical engineering to computing and systems technology. Joffe received the award for his role in developing innovative planning systems for the process industries, including the Aspen PIMS family of products.

Joffe has more than 30 years experience in the development and application of advanced optimization-based planning and scheduling systems. With his introduction to the market in 1984 of PIMS (Processing Industry Modeling System), the first personal computer-based application for optimized production planning, Joffe revolutionized the planning function for the process industries worldwide. Aspen PIMS has since become the industry standard for LP planning, saving refining and petrochemical companies millions of dollars per year in optimizing feedstock selection, operations and capital investments.

"This award recognizes the truly significant contribution made by Basil Joffe in pioneering the economic planning tools which so many companies rely on today," said Willie Chan, Vice President, Research & Development for AspenTech. "This record of innovation continues today, as Basil leads the ongoing development of Aspen PIMS with powerful new technologies for global optimization."

Since its introduction, the capabilities of Aspen PIMS have been extended with a series of major developments that give users better insight into the solution economics, enabling them to make more profitable decisions. The latest innovation introduced by Joffe and his team is the Global Optimization technology, which is part of the new Aspen PIMS-AO (Advanced Optimization) product. This is the first commercially available product designed to determine the global optimum for large-scale non-linear planning problems in the refining and petrochemical industries, thus avoiding local optimum solutions that overlook the possible use of alternative feedstocks that could significantly improve margins and reliability.

Aspen PIMS Global Optimization uses the latest algorithmic procedures that were developed in collaboration with the world's leading academic researchers. Results can yield gross margins that exceed those determined by the original model by as much as 3% of feedstock costs.

Joffe is currently Vice President of Technology for AspenTech, and is responsible for Advanced Technology Innovation in all software products in the aspenONE(TM) Planning and Scheduling for Energy application including Aspen PIMS and Aspen Orion XT(TM). Joffe has a PhD in Process Control Engineering from Imperial College of Science and Technology, University of London.

The 2006 Computing Practice Award will be presented at the AIChE Annual Meeting in November held in San Francisco, California.

About AIChE

Founded in the United States in 1908, the American Institute of Chemical Engineers (AIChE) is a professional association of more than 46,000 chemical engineers representing 92 countries. Its members work with corporations, universities and government agencies, using their knowledge of chemical processes to develop safe and useful products for the benefit of society. For more information, visit www.aiche.org.

The Computing and Systems Technology (CAST) Division of the AIChE is responsible for the wide range of activities that involve the application of computers and mathematics to chemical engineering problems including process design, process control, operations, and applied mathematics. The CAST Division arranges technical sessions at AIChE Meetings, organizes special conferences, and publishes the newsletter -- CAST Communications -- twice a year. These activities enable CAST Division members to keep abreast of the rapidly changing fields of computers and system technology.

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 is 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.

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SOURCE: Aspen Technology, Inc.