

On October 13, 2021, the following communications were posted on various social media websites regarding an interview of Lal Karsanbhai, President and Chief Executive Officer of Emerson Electric Co., with Jim Cramer on CNBC's Mad Money (a transcript of which is included following such communications):

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Our own [Lal Karsanbhai](#) appeared on Mad Money with [Jim Cramer](#) to share insights on our expanded partnership with [Aspen Technology](#). Take a look below. Disclaimer is available at <https://lnkd.in/dZpkutsQ> [lnkd.in]

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Lal Karsanbhai

President and Chief Executive Officer
at Emerson

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Lal Karsanbhai • 3rd+

President and Chief Executive Officer at Emerson

3h • Edited •



It was a pleasure joining [Jim Cramer](#) to discuss [Emerson's](#) opportunity with [Aspen Technology](#) and the value it's creating for our shareholders, employees and customers. Watch the full interview below.

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CEO of Emerson Electric explains the benefits of merging its software ...
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Watch Lal Karsanbhai discuss our new opportunity with [@AspenTech](#) on [@MadMoneyOnCNBC](#). Check it out: ow.ly/5Onl50GqHDX
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CEO of Emerson Electric explains the benefits of merging its software...

9:18 AM · Oct 13, 2021 · Twitter Web App



Emerson

1 hr · 🌐

Watch our own Lal Karsanbhai, President and CEO, discuss our opportunity with @AspenTech on @Mad Money. Check it out: <http://ow.ly/t6En50GqHhN>
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[<http://ow.ly/ArAR50GqHg2>]



YOUTUBE.COM

CEO of Emerson Electric explains the benefits of merging its software units with Aspen Technology

Transcript

Jim Cramer:

Lal, you announced an incredibly exciting transaction today that I think is going to accelerate growth in all the areas that our people want. Why don't you just tell us what you're doing?

Lal Karsanbhai:

Thanks, Jim. Great to be here and great to see you. Thank you very much.

What a great opportunity for Emerson shareholders and for AspenTech shareholders to really transform and scale what is in a high-growth industrial software space. Over a \$60 billion opportunity, high growth and with lots of opportunity to do more M&A and to grow organically, as well. So, we're very excited about that proposition. Synergies on both sides of the table. And a very important day for us.

Jim Cramer:

Initially what I heard, it seemed complex to me, but it really is not – you're giving some money, you've got this unbelievable partner that's been growing fantastically, and then you'll have this new vehicle.

Lal Karsanbhai:

It is phenomenal, yeah. I think you said it right, Jim: \$6 billion in cash, \$2.5 billion in contributed assets, and then Emerson shareholders get to take advantage of the ownership structure, 55 percent, because obviously there's a control premium in there. They take advantage of the synergies at AspenTech, 55 percent of those. And 100 percent of synergies created at Emerson. So that's 110 billion – excuse me, million – dollars of EBITDA synergies at AspenTech, 45 million at Emerson, and then the public currency vehicle to do more software deals at that multiple, Jim, for us is very, very exciting.

Jim Cramer:

Now, when, sometimes you hear of these companies, and I like to think I know of a lot of companies, Lal, but I go to Jim Fitterling, an associate that's CEO of Dow, and I said, how about these guys? He said they helped optimize manufacturing processes achieve low-cost operations save \$700 million. Now, what kind of company can save \$700 million for another company?

Lal Karsanbhai:

Absolutely. So, this is essentially end-to-end software. You start with the design and engineering, into the production and operations element, and then into the asset optimization piece. That is an incredible amount of value creation, so you design in a very optimal way, you optimize as you're running the place – that's a tremendous amount of value they that create and into the energy future, as well.

Additional Information and Where to Find It

In connection with the proposed transaction between Emerson Electric Co. ("Emerson") and Aspen Technology, Inc. ("AspenTech"), a subsidiary of Emerson, Emersub CX, Inc. ("new AspenTech"), will prepare and file with the Securities and Exchange Commission (the "SEC") a registration statement on Form S-4 that will include a combined proxy statement/prospectus of new AspenTech and AspenTech (the "Combined Proxy Statement/Prospectus"). AspenTech and new AspenTech will prepare and file the Combined Proxy Statement/Prospectus with the SEC, and AspenTech will mail the Combined Proxy Statement/Prospectus to its stockholders and file other documents regarding the proposed transaction with the SEC. This communication is not a substitute for any proxy statement, registration statement, proxy statement/prospectus or other documents AspenTech and/or new AspenTech may file with the SEC in connection with the proposed transaction. BEFORE MAKING ANY VOTING OR INVESTMENT DECISION, INVESTORS, SECURITY HOLDERS OF EMERSON AND SECURITY HOLDERS OF ASPENTECH ARE URGED TO READ CAREFULLY AND IN THEIR ENTIRETY THE COMBINED PROXY STATEMENT/PROSPECTUS WHEN IT BECOMES AVAILABLE AND THE OTHER DOCUMENTS THAT ARE FILED OR WILL BE FILED BY ASPENTECH OR NEW ASPENTECH WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, IN CONNECTION WITH THE PROPOSED TRANSACTION, BECAUSE THESE DOCUMENTS CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders will be able to obtain free copies of the Combined Proxy Statement/Prospectus and other documents filed with the SEC by AspenTech and/or new AspenTech without charge through the website maintained by the SEC at www.sec.gov or by contacting the investor relations department of Emerson or AspenTech:

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Participants in the Solicitation

Emerson, AspenTech, new AspenTech and certain of their respective directors and executive officers and other members of their respective management and employees may be deemed to be participants in the solicitation of proxies in connection with the proposed transaction. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of proxies in connection with the proposed transaction, including a description of their direct or indirect interests in the transaction, by security holdings or otherwise, will be set forth in the Combined Proxy Statement/Prospectus and other relevant materials when it is filed with the SEC. Information regarding the directors and executive officers of Emerson is contained in Emerson's proxy statement for its 2021 annual meeting of stockholders, filed with the SEC on December 11, 2020, its Annual Report on Form 10-K for the year ended September 30, 2020, which was filed with the SEC on November 16, 2020 and certain of its Current Reports filed on Form 8-K. Information regarding the directors and executive officers of AspenTech is contained in AspenTech's proxy statement for its 2021 annual meeting of stockholders, filed with the SEC on December 9, 2020, its Annual Report on Form 10-K for the year ended June 30, 2021, which was filed with the SEC on August 18, 2021 and certain of its Current Reports filed on Form 8-K. These documents can be obtained free of charge from the sources indicated above.

Caution Concerning Forward-Looking Statements

This communication contains "forward-looking" statements as that term is defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended by the Private Securities Litigation Reform Act of 1995. All statements, other than historical facts, are forward-looking statements, including: statements regarding the expected timing and structure of the proposed transaction; the ability of the parties to complete the proposed transaction considering the various closing conditions; the expected benefits of the proposed transaction, such as improved operations, enhanced revenues and cash flow, synergies, growth potential, market profile, business plans, expanded portfolio and financial strength; the competitive ability and position of new AspenTech following completion of the proposed transaction; legal, economic and regulatory conditions; and any assumptions underlying any of the foregoing. Forward-looking statements concern future circumstances and results and other statements that are not historical facts and are sometimes identified by the words "may," "will," "should," "potential," "intend," "expect," "endeavor," "seek," "anticipate," "estimate," "overestimate," "underestimate," "believe," "plan," "could," "would," "project," "predict," "continue," "target" or other similar words or expressions or negatives of these words, but not all forward-looking statements include such identifying words. Forward-looking statements are based upon current plans, estimates and expectations that are subject to risks, uncertainties and assumptions. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. We can give no assurance that such plans, estimates or expectations will be achieved and therefore, actual results may differ materially from any plans, estimates or expectations in such forward-looking statements.

Important factors that could cause actual results to differ materially from such plans, estimates or expectations include, among others: (1) that one or more closing conditions to the transaction, including certain regulatory approvals, may not be satisfied or waived, on a timely basis or otherwise, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the proposed transaction, may require conditions, limitations or restrictions in connection with such approvals or that the required approval by the stockholders of AspenTech may not be obtained; (2) the risk that the proposed transaction may not be completed in the time frame expected by Emerson, AspenTech or new AspenTech, or at all; (3) unexpected costs, charges or expenses resulting from the proposed transaction; (4) uncertainty of the expected financial performance of new AspenTech following completion of the proposed transaction; (5) failure to realize the anticipated benefits of the proposed transaction, including as a result of delay in completing the proposed transaction or integrating the industrial software business of Emerson with the business of AspenTech; (6) the ability of new AspenTech to implement its business strategy; (7) difficulties and delays in achieving revenue and cost synergies of new AspenTech; (8) inability to retain and hire key personnel; (9) the occurrence of any event that could give rise to termination of the proposed transaction; (10) potential litigation in connection with the proposed transaction or other settlements or investigations that may affect the timing or occurrence of the contemplated transaction or result in significant costs of defense, indemnification and liability; (11) evolving legal, regulatory and tax regimes; (12) changes in economic, financial, political and regulatory conditions, in the United States and elsewhere, and other factors that contribute to uncertainty and volatility, natural and man-made disasters, civil unrest, pandemics (e.g., the coronavirus (COVID-19) pandemic (the "COVID-19 pandemic")), geopolitical uncertainty, and conditions that may result from legislative, regulatory, trade and policy changes associated with the current or subsequent U.S. administration; (13) the ability of Emerson, AspenTech and new AspenTech to successfully recover from a disaster or other business continuity problem due to a hurricane, flood, earthquake, terrorist attack, war, pandemic, security breach, cyber-attack, power loss, telecommunications failure or other natural or man-made event, including the ability to function remotely during long-term disruptions such as the COVID-19 pandemic; (14) the impact of public health crises, such as pandemics (including the COVID-19 pandemic) and epidemics and any related company or governmental policies and actions to protect the health and safety of individuals or governmental policies or actions to maintain the functioning of national or global economies and markets, including any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down or similar actions and policies; (15) actions by third parties, including government agencies; (16) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the transaction; (17) the risk that disruptions from the proposed transaction will harm Emerson's and AspenTech's business, including current plans and operations; (18) certain restrictions during the pendency of the acquisition that may impact Emerson's or AspenTech's ability to pursue certain business opportunities or strategic transactions; (19) Emerson's, AspenTech's and new AspenTech's ability to meet expectations regarding the accounting and tax treatments of the proposed transaction; and (20) other risk factors as detailed from time to time in Emerson's and AspenTech's reports filed with the SEC, including Emerson's and AspenTech's annual report on Form 10-K, periodic quarterly reports on Form 10-Q, periodic current reports on Form 8-K and other documents filed with the SEC. These risks, as well as other risks associated with the proposed transaction, will be more fully discussed in the Combined Proxy Statement/Prospectus. While the list of factors presented here is, and the list of factors to be presented in the Combined Proxy Statement/Prospectus will be, considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements.

Any forward-looking statements speak only as of the date of this communication. Neither Emerson, AspenTech nor new AspenTech undertakes any obligation to update any forward-looking statements, whether as a result of new information or development, future events or otherwise, except as required by law. Readers are cautioned not to place undue reliance on any of these forward-looking statements.
