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LARSEN & TOUBRO EXPANDS USE OF aspenONE® PROCESS ENGINEERING SOLUTIONS

Leading Indian Engineering and Construction Company Increases Investment in aspenONE Application Suite to Support International Growth

CAMBRIDGE, Mass. — May 22, 2007 — Aspen Technology, Inc. (NASDAQ: AZPN), today announced that Larsen & Toubro Limited (L&T), one of Asia's largest engineering and construction companies, has signed a new multi-year license agreement for the aspenONE Process Engineering application suite. The agreement provides L&T with flexible access to an increased range of products which will help L&T deliver high value engineering services to its clients in the process industries both in India and internationally.

L&T is using the aspenONE Process Engineering suite to support its services for the oil & gas, refining and chemicals industries, including front-end engineering and design (FEED) and detailed design studies. By adopting AspenTech's solution as the standard for key functions across the engineering lifecycle, L&T is establishing streamlined and consistent work practices that will boost its engineering productivity. In addition, the expanded range of products in the latest agreement enables L&T to offer additional, higher value services including more detailed process studies to enhance operational performance.

"AspenTech's integrated Process Engineering solutions enhance the efficiency and capabilities of our engineering teams and the expansion of our license agreement is an important part of our IT-enabled operational excellence strategy," said Mr. K.Venkataramanan, President and Member of the Board at L&T. "The aspenONE Process Engineering application suite is an important IT asset that provides our engineers with the tools they need to deliver a comprehensive range of services to our clients, resulting in significant increased productivity and cost savings throughout the project lifecycle."

The suite of products licensed by L&T includes key technologies for process simulation and optimization, such as Aspen HYSYS® and Aspen Plus®, and for equipment design and rating. The latest agreement also includes Aspen RefSYS™ for multi-unit refinery modeling, and Aspen HYSYS Upstream™ for modeling oil & gas production systems. The agreement is based on a flexible token-based system that enables users across the company to take advantage of the full range of technologies. This allows L&T to react quickly to project and business demand and to support the delivery of its services in all international markets.

"We are pleased to build on our strong relationship with L&T through this new agreement," said Blair Wheeler, Senior Vice President of Marketing for AspenTech. "By increasing its investment in aspenONE Process Engineering technologies, L&T will be able to deliver new, higher value services to its process industry clients, and support its rapid growth in international markets."

License revenue from this project was recognized in the fiscal quarter ended September 30, 2006.

About L&T

Larsen & Toubro Limited (L&T) is a technology-driven engineering and construction organization, and one of the largest companies in India's private sector. It has additional interests in manufacturing, services and Information Technology. The company's Engineering and Construction Division has integrated its strengths in process

technology, basic and detailed Engineering, modular fabrication, procurement, project management, construction and commissioning to offer single point responsibility under stringent delivery schedules. The division has developed the capability to carry out projects for core sector industries such as hydrocarbon, fertilizer, petrochemical, chemical plants, oil and gas, cement and allied plants, mineral processing, utility and power generation. For more information, visit www.Intenc.com.

About AspenTech

AspenTech is a recognized expert and leading provider of award-winning process optimization software and services. AspenTech's integrated aspenONE solutions enable manufacturers to reduce costs, increase capacity, and optimize operational performance end-to-end throughout the engineering, plant operations, and supply chain management processes, resulting in millions of dollars in cost savings. For more information, visit www.aspentech.com.

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