



# Innovating for a Changing World

2024 Sustainability Report



About This Report

The title of this report, *Innovating for a Changing World*, reflects our path to advancing sustainability through both our business practices and our innovative, industry-leading solutions.

The report highlights accomplishments we achieved in driving progress in our governance, environmental and social performance. As we continue to mature our processes and reporting of sustainability measures, this report underscores Aspen Technology’s (AspenTech) commitment to bringing rigor to our sustainability measures and disclosures and helps us respond to growing stakeholder interest in our company’s sustainability practices. We have structured the report according to governance, environmental and social impact disclosure, and the information presented covers our fiscal year 2024 (FY24)<sup>1</sup>.

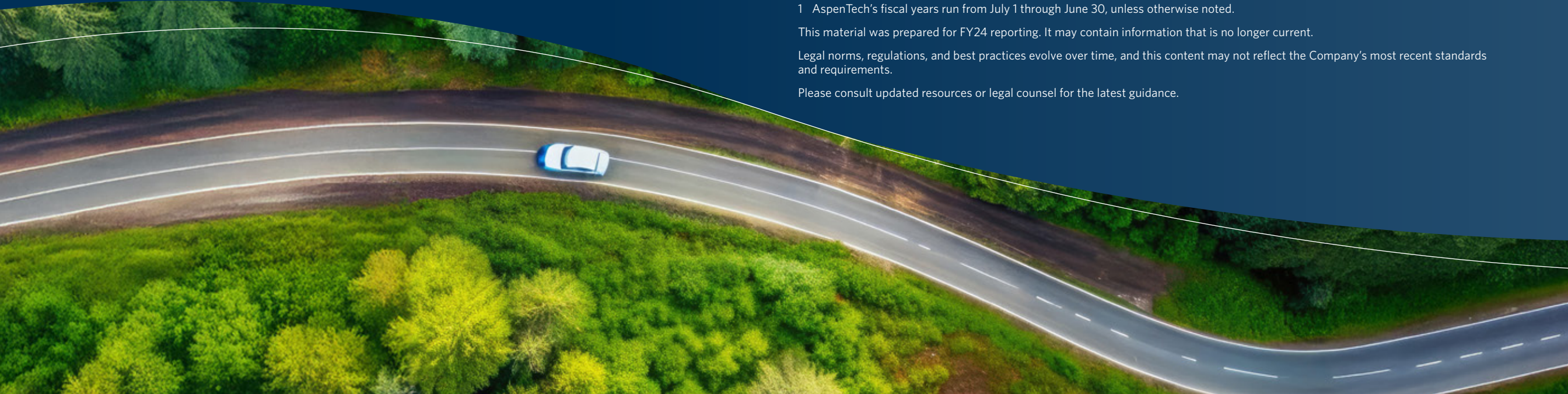
During FY24, we initiated work on a double materiality assessment to help us identify the sustainability issues that are most important for our business and to our stakeholders over the short, medium and long term. Through this assessment, we have identified 10 material

topics that can impact our business and that are of greatest importance to both our internal and external stakeholders. The outcomes from the materiality assessment will help inform our sustainability strategy, goal setting and reporting.

We are working toward alignment with the Task Force on Climate-related Financial Disclosures (TCFD) and the Global Reporting Initiative (GRI). Throughout this report, we identify our progress on 10 United Nations Sustainable Development Goals (SDGs) that are aligned with our strategy and where we believe we have meaningful impact through our business and community activities.

We are evolving our ESG reporting program to allow for third-party assurance in the future to support the reliability and consistency of our sustainability disclosures.

<sup>1</sup> AspenTech’s fiscal years run from July 1 through June 30, unless otherwise noted.  
This material was prepared for FY24 reporting. It may contain information that is no longer current.  
Legal norms, regulations, and best practices evolve over time, and this content may not reflect the Company’s most recent standards and requirements.  
Please consult updated resources or legal counsel for the latest guidance.





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## Message from Our CEO

During the past year, we continued to invest in and advance our sustainability strategy. We made meaningful progress on our internal sustainability programs and announced AspenTech's commitment to achieving net-zero by 2045.

We furthered diversity, equity and inclusion (DEI) within our workplace and continued to provide innovative, industry-leading software solutions designed to help our customers meet the Dual Challenge – i.e., meeting the increasing demand for resources from a rapidly growing population with rising standards of living, while also operating in a more sustainable manner. In this report, I am pleased to share greater detail on the progress made on our sustainability journey and future milestones.

With the Dual Challenge at the center of our sustainability efforts, our customers look to Aspen Technology to partner with them to help them achieve their transition to a new global energy system. This is driving a convergence of capabilities across industries and new layers of complexity as engineering domains merge to manage and optimize new energy supply chains where molecules and electrons are transformed to facilitate the generation and storage of energy. With a clear focus on collaboration to drive this cross-industry convergence, we pride ourselves on the strong partnerships we have forged over more than four decades. These

relationships enable us to collaborate and co-innovate with our customers, industry peers and other stakeholders, who trust us to deliver end-to-end solutions and work collectively to accelerate innovation for increasingly complex business challenges.

There are numerous challenges still ahead as businesses adapt to evolving energy and operational models. But there are many opportunities as well. Sustainability and innovation have always been integral to who we are as a company, and we remain steadfast in our commitment to drive progress, both within our organization and through our growing portfolio of solutions. A key pillar to AspenTech's innovation is our approach to artificial intelligence (AI). We combine our expertise in engineering fundamentals, asset knowledge and industry experience with data management and insights to deliver Industrial AI. This unique capability, embedded across our product suites, is built for the complexity of new energy systems and equipped with specific guardrails designed to ensure it behaves in safe and predictable ways. This technology enables

our customers to accelerate agility, improve decision making through guidance, and drive efficiencies through increased accuracy and predictability in automation. With our commitment to innovation and sustainability for our customers, I am confident that we will be at the forefront of groundbreaking technology advancements for years to come.

I would like to express my sincere appreciation and thanks to all AspenTech employees, customers and partners for joining us on our sustainability journey. Their hard work, dedication and commitment are helping us accelerate innovation, achieve our goals and advance toward a more sustainable world. I invite you to learn about our accomplishments and performance over the past year and look forward to sharing our progress in future reports.



**Antonio Pietri**  
President and Chief Executive Officer





## About AspenTech

We are a global leader in industrial software focused on helping customers in asset-intensive industries address the Dual Challenge.

Our solutions address complex environments where it is critical to optimize across the full asset lifecycle – asset design, operation and maintenance – enabling customers to run their assets safer, greener, longer and faster. Thousands of companies, ranging from multinational corporations to start-ups, rely on our software to help them run their assets more profitably, resiliently and sustainably to meet their operational excellence and sustainability goals.

At AspenTech, we help customers solve some of their most critical challenges via our purpose-built software that combines engineering first principles, deep industry

domain knowledge and advanced technologies such as Industrial AI, which is the combination of data insights from AI and domain expertise grounded in engineering fundamentals, asset knowledge and industry experience. We drive significant value creation through our decades of experience in modeling, simulation and optimization technologies. The operational challenges we help our customers solve include maintaining maximum efficiency in process operations, managing electrical grids amid the growth in renewable energy sources, helping ensure supply chain resiliency, reducing carbon emissions, and more.

AspenTech has been recognized by *Fortune* as one of its **2023 Future 50** – an index of companies that are built to deliver robust growth along with outsize returns for shareholders in the long term.



### AspenTech by the Numbers<sup>1</sup>

**3,937**

employees

**3,000+**

customers in  
117 countries

**160**

sustainability  
models

**36**

locations worldwide

<sup>1</sup> As of June 30, 2024

# Our Changing World

AspenTech solutions help our customers meet the Dual Challenge – meeting the increasing demand for resources, while also operating in a more sustainable manner.

We have also committed to net-zero GHG emissions by 2045.

## POWER SYSTEMS

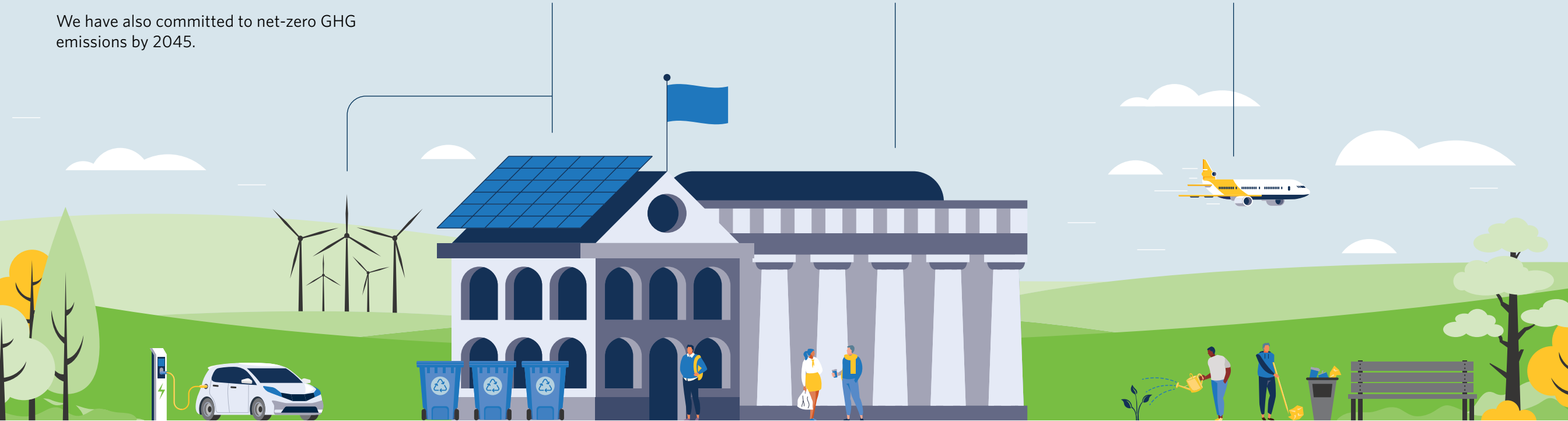
Our solutions help electric utilities integrate renewable power resources into existing power systems.

## EDUCATION

AspenTech is empowering the next generation of engineers and planners to more rapidly develop the solutions we need for future energy systems.

## TRANSPORT

Our technology enables more efficient production of jet fuel and is also helping to accelerate the transition to Sustainable Aviation Fuel (SAF).



## ELECTRIFICATION

We help deliver fuel to the existing fleet but are also supporting the transition to electric vehicles (EVs).

## WASTE MANAGEMENT

We are helping companies and communities develop more efficient waste collection, and developing new solutions for plastics recycling.

## NEW MATERIALS

Our solutions help researchers develop more environmentally friendly materials that can reduce the carbon footprint of what we consume.

## COMMUNITY SUPPORT

Our AspenTech Gives Back program funds charitable causes focused on education, empowerment and environment.



OUR VALUES

Our corporate values are the foundation of AspenTech’s culture. They guide us in our day-to-day decision making and help us achieve our overall mission.



**Integrity**  
Follow through on commitments, be responsible for your actions and words, act with honesty and respect, and always do the right thing.



**Collaboration**  
Encourage fresh ideas to make better decisions, seek alignment and work together for better results.



**Customer First Mindset**  
Our customers are central to our success, and supporting their goals informs decision making at all levels of our organization.



**Competitive Spirit**  
Always be learning and improving, refuse to lose, work to accomplish your goals and deliver results.



**Diversity, Equity and Inclusion**  
Promote an inclusive culture, be an advocate of equal opportunities for all and support your peers through actions, not just words.



**Entrepreneurial Thought and Action**  
Assess and take risks, identify and seize opportunities, expand your horizons and grow from the experience.



**Innovation**  
Use your intellectual curiosity to explore new ideas, reimagine tomorrow and create future value for our customers.



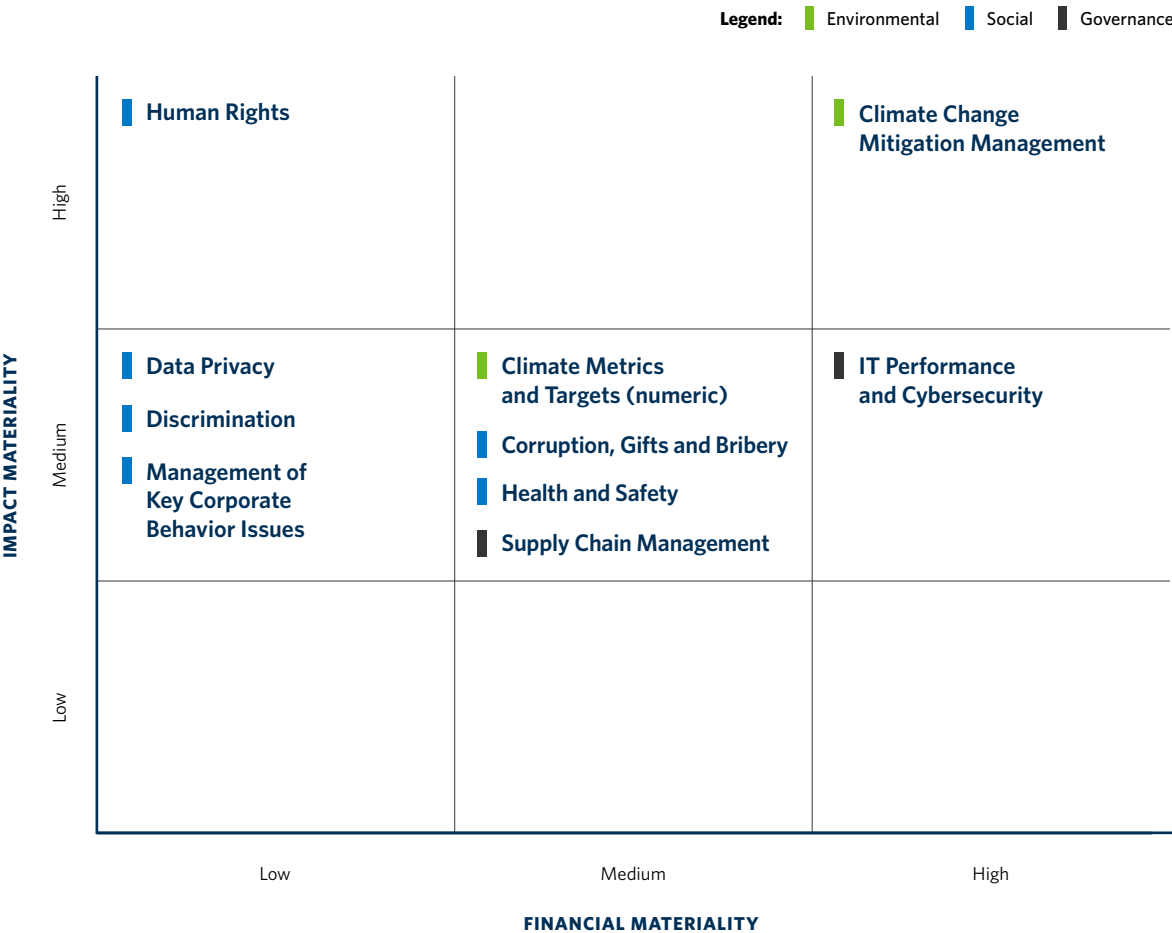
**Execution**  
Pay attention to the details, empower others to do their best work, and act with speed and purpose to achieve success.



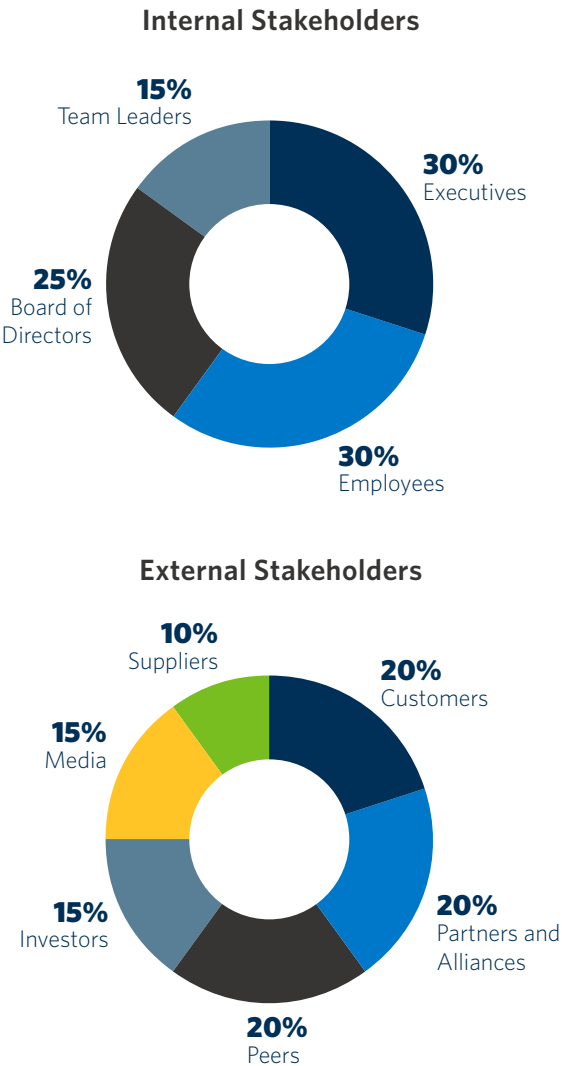
The Medina office hosts an employee fair showcasing opportunities to collaborate with and support peers across our company.

MATERIALITY

At the end of FY24, we completed a double materiality assessment to identify the environmental, social and governance topics that have the greatest impact on AspenTech’s unique business and its relevant internal and external stakeholders. Working with a third-party consultant, we surveyed a cross section of stakeholders through surveys and interviews and conducted an analysis of relevant public documentation to identify 10 material topics, as depicted in the diagram below.



We assigned weights to each stakeholder group and to individual stakeholders within each group, as indicated below.



The results from our materiality assessment will be used to inform our strategy and reporting going forward. Additionally, the assessment meets U.S. Securities and Exchange Commission (SEC) and European Union regulatory requirements, including the EU Corporate Sustainability Reporting Directive (CSRD).



HOW ASPENTECH SUPPORTS THE UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The United Nations SDGs are a blueprint for achieving a more sustainable future through addressing global environmental and social challenges, including poverty, inequality, climate change and environmental degradation. We have identified opportunities for ways in which our business activities, products and community engagement can contribute to the advancement of these goals.

Following are examples of our actions and the SDGs to which they relate. Descriptions of our activities and additional examples can be found throughout this report.



	SDG Alignment	AspenTech's Contributions
4	<b>Quality Education</b> Targets: 4.4, 4.7	<ul style="list-style-type: none"><li>AspenTech was founded over 40 years ago, built upon the research developed by the Massachusetts Institute of Technology ASPEN Project.</li><li>Our Academic Program provides software and training to over 1,300 universities in more than 80 countries, and more than 140,000 active student users.</li><li>AspenTech University trains 17,000 professionals each year through more than 1,800 classes.</li></ul>
5	<b>Gender Equality</b> Targets: 5.5, 5.c	<ul style="list-style-type: none"><li>We have DEI programs overseen by the Human Capital Committee of the Board of Directors.</li><li>Our employee resource groups (ERGs) are dedicated to fostering a positive work environment by promoting diversity, openness, understanding and inclusiveness.</li><li>Our Women in Leadership Program is designed to build a more inclusive future by empowering women to lead at all levels of the organization.</li><li>We require annual non-discrimination, anti-harassment and anti-retaliation training for all employees.</li></ul>
7	<b>Affordable and Clean Energy</b> Target: 7.a	<ul style="list-style-type: none"><li>Our software improves efficiency of existing processes and enables production of clean fuels, including processing of biofeedstocks and efficient production of hydrogen.</li><li>Our Digital Grid Management software provides critical capabilities for modernization and resiliency of electricity transmission and distribution systems.</li><li>Our software addresses the complexity of managing renewable and distributed energy resources, along with meeting expanding demands for electricity in homes, businesses and industries.</li></ul>
8	<b>Decent Work and Economic Growth</b> Targets: 8.5, 8.8	<ul style="list-style-type: none"><li>AspenTech is an equal opportunity/affirmative action employer.</li><li>Our unconscious bias prevention training promotes inclusivity and healthy working relationships and enables high-functioning workplaces.</li><li>We provide employee learning and development and career advancement opportunities.</li><li>Our solutions address complex environments where it is critical to optimize across the full asset lifecycle.</li></ul>
9	<b>Industry, Innovation and Infrastructure</b> Targets: 9.4, 9.5	<ul style="list-style-type: none"><li>AspenTech is a global asset management software leader providing innovative software that enables safe and sustainable production of critical products.</li><li>Our Digital Grid Management software supports resilient operation of electricity infrastructure.</li><li>Our software helps customers to accelerate product and process innovations.</li></ul>
12	<b>Responsible Consumption and Production</b> Targets: 12.2, 12.4	<ul style="list-style-type: none"><li>Our software enables development and production of more sustainable products, including fuels and chemicals made with biofeedstocks and green hydrogen.</li><li>Our advanced chemical engineering solutions help tackle the challenge of plastic recycling and the complexity of waste management systems.</li><li>Our manufacturing and supply chain software enables integration of pyrolysis oil and biofeedstocks in refining and chemical operations.</li></ul>
13	<b>Climate Action</b> Target: 13.2	<ul style="list-style-type: none"><li>We have committed to set 2030 near-term company-wide emissions reduction targets in line with the <a href="#">Science Based Targets initiative</a>.</li><li>We are driven to address the Dual Challenge – meeting increasing demand for resources while achieving sustainability goals.</li><li>Our software enables asset-intensive industries to improve energy efficiency and simulate, monitor, optimize and report emissions.</li><li>We are advancing solutions to address climate change, including carbon capture, utilization and storage (CCUS) technologies.</li></ul>
14	<b>Life Below Water</b> Target: 14.1	<ul style="list-style-type: none"><li>Our software helps avoid incidents that can lead to marine pollution.</li><li>Through our membership with the Alliance to End Plastic Waste, we bring our expertise and technology to create and scale innovative solutions that eliminate plastic waste in the environment.</li><li>Our employees participate in World Cleanup Day, which targets the global waste problem.</li></ul>
15	<b>Life on Land</b> Target: 15.1	<ul style="list-style-type: none"><li>Our software helps protect natural habitats by avoiding environmental incidents and reducing emissions.</li><li>We help the metals and mining industry to optimize processing operations, resulting in higher recovery yields, lower emissions and reduced energy consumption.</li></ul>
16	<b>Peace, Justice and Strong Institutions</b> Targets: 16.6, 16.7	<ul style="list-style-type: none"><li>We have a robust compliance and ethics program, which includes:<ul style="list-style-type: none"><li><a href="#">Code of Business Conduct and Ethics</a></li><li><a href="#">Whistleblower Reporting, Investigation and Protection Policy</a></li><li>Insider Trading Policy</li><li>Country-specific policies against discrimination, harassment and retaliation, and annual non-discrimination, anti-harassment and anti-retaliation training for all employees</li><li>Anti-bribery and anti-corruption guidelines</li></ul></li></ul>
17	<b>Partnerships for the Goals</b> Target: 17.17	<ul style="list-style-type: none"><li>We collaborate and co-innovate with customers to accelerate the development and implementation of sustainability solutions.</li><li>We partner with thought-leaders and contribute our expertise to advance knowledge-sharing and innovation.</li><li>Through the Energy Transitions Commission, we engage with leaders from across the energy landscape to accelerate the transition to a new energy system.</li></ul>

## Governance

Good corporate governance and ethical business practices help us successfully manage our business and achieve our goals with integrity, honesty, transparency and accountability.

SDGs: 8 16



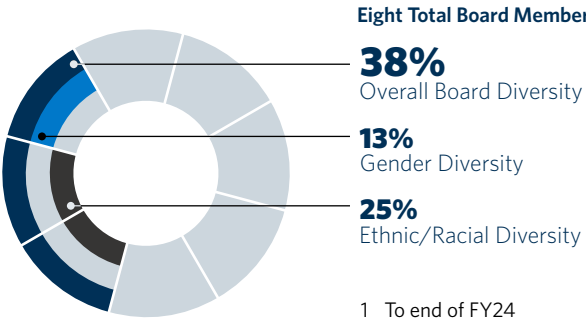


Our Approach

AspenTech’s Board of Directors (the Board) provides independent oversight of management’s execution of our business strategy and maintains corporate governance practices to drive outcomes that are aligned with our stakeholders’ long-term interests.

The Board is responsible for assessing and overseeing overall risks facing our company and oversees our overarching sustainability matters, including establishing processes concerning material sustainability issues and evaluating climate-related risks and opportunities. Oversight of our sustainability matters is designed to identify, prioritize, assess and monitor our sustainability policies and initiatives. Specific sustainability direction is evaluated through the committees of the Board.

The purpose of the Audit Committee is to assist the Board in its oversight of our accounting and financial reporting processes and audits of the financial statements. The Audit Committee assists the Board in overseeing the audit and assurance processes and disclosure controls and procedures for mandatory and voluntary ESG reporting in the company’s financial and sustainability reports, including all such disclosures filed with the SEC or mandated by the EU CSRD and any laws or regulations enacted by any federal, state or foreign government or regulatory authority with jurisdiction over the company.



AspenTech’s Board represents a diversity of skills, expertise and perspectives to provide independent oversight of management.

## Board Sustainability and Risk Oversight

Committee	Responsibilities
Audit Committee	<ul style="list-style-type: none"><li>▪ Oversees our accounting and financial reporting processes and the integrity of our financial statements.</li><li>▪ Oversees our systems of internal accounting and financial controls.</li><li>▪ Oversees our compliance with legal and regulatory requirements.</li><li>▪ Oversees our policies for risk assessment and management, including in the areas of enterprise and product cybersecurity risk and climate-related risk.</li><li>▪ Oversees the audit and assurance processes and disclosure controls and procedures for mandatory and voluntary sustainability reporting in our financial and sustainability reports.</li></ul>
Human Capital Committee	<ul style="list-style-type: none"><li>▪ Periodically reviews our overall executive officer compensation principles and structure.</li><li>▪ Reviews and assesses risks arising from our employee compensation policies and practices.</li><li>▪ Periodically reviews the levels of equity ownership of executive officers and non-employee directors.</li><li>▪ Oversees our human capital DEI initiatives.</li><li>▪ Periodically reports to the Board on succession planning for the CEO and such other executive officers as the Board may request or the committee determines is appropriate.</li></ul>
Nominating and Corporate Governance Committee	<ul style="list-style-type: none"><li>▪ Develops and recommends to the Board a set of corporate governance principles.</li><li>▪ Develops and maintains a director succession plan for the Board.</li><li>▪ Oversees and reviews our policies and procedures related to sustainability and oversees stockholder engagement and stockholder inquiries related to sustainability matters.</li><li>▪ Reviews our annual sustainability report.</li><li>▪ Considers factors relevant for director nominees, including our diversity objectives.</li></ul>



## Business Ethics

At AspenTech, we are committed to maintaining a high level of ethical business conduct.

We have put in place a compliance and ethics program that includes policies and procedures to guide the day-to-day decision making of our employees, and we expect all our partners to adhere to the same standards. We provide annual employee training on our Code of Business Conduct and Ethics, cybersecurity, data privacy, non-discrimination, anti-harassment and anti-retaliation, insider trading and export controls.

### CODE OF CONDUCT

Our [Code of Business Conduct and Ethics](#) outlines the legal and ethical standards of conduct for all our company's directors, officers and employees worldwide. The Code is intended to deter wrongdoing and to promote the conduct of all company business in accordance with standards of integrity and in compliance with all applicable laws, regulations and company policies. The Code requires that employees, officers and directors be treated with respect, dignity and free of harassment.

All AspenTech new hires and existing employees are required to review the Code on an annual basis. In FY24, we also reviewed and updated our United States Policy Against Discrimination, Harassment and Retaliation, which reflects the company's broad commitment to maintaining a workplace free of discrimination, harassment and retaliation and a working environment that fosters respectful and appropriate conduct.

### ANTI-BRIBERY AND ANTI-CORRUPTION

AspenTech's Policy on Anti-Corruption and Gifts provides key principles that apply to all interactions with the company's customers, business partners and other third parties in the public and private sectors. We do not tolerate bribery or corruption, and we encourage a culture of integrity and transparency in all company activities by requiring employees to ask questions, seek guidance and report concerns regarding compliance with the Policy on Anti-Corruption and Gifts.

**In FY24, 100% of AspenTech's employees completed Code of Conduct training.**



### Governance Spotlight

## Encouraging a Speak-Up Culture

All AspenTech employees are responsible for promptly reporting concerns regarding unlawful, dishonest or other wrongful activity by or within AspenTech, including by the company's officers, directors or employees, or by any third party doing business with AspenTech. We maintain a [Whistleblower Reporting, Investigation and Protection Policy](#) under which employees who have a good faith concern regarding unlawful, dishonest or other wrongful activity by or within AspenTech have a responsibility to promptly report their concerns.

In FY24, we introduced a new online whistleblower platform to further encourage and facilitate the reporting of concerns related to financial, accounting, auditing, legal or human resources matters. This new platform provides greater ease of reporting as well as visibility into, and internal investigation and tracking of, concerns about cases of alleged inappropriate behavior. It also assists us in reporting incidents directly to the Audit Committee of the Board by automatically notifying certain members of the Audit Committee when reports of concerns related to business ethics and compliance are submitted through the platform.

## Risk Management

We actively work on identifying, monitoring and managing potential risks to our business, including cybersecurity and climate-related risks.

We have implemented policies, procedures, governance structures and management systems to help mitigate these risks and manage potential impacts to our business.

### CYBERSECURITY

We prioritize risk management as a core component of our overall cybersecurity program. We regularly assess risks from cybersecurity threats, monitor our information systems for potential vulnerabilities and test those systems according to our cybersecurity policies, processes and practices.

We have adopted the NIST security framework, and, to protect our information systems from cybersecurity threats, we use various tools that help us identify, escalate, investigate and resolve security incidents. Our cybersecurity incident management procedures are designed to address the monitoring of systems for abnormal activity; identification of threats; assessment, prioritization and escalation of incidents; response and recovery of systems; and continuous improvement. We provide cybersecurity awareness training to all

employees as well as additional training for specialized functions, and we partner with third parties to assess the effectiveness of our cybersecurity prevention and response systems and processes on an ongoing basis, including through the use of cybersecurity consultants, to conduct evaluations of our security controls and provide certifications for industry-standard security frameworks, such as ISO 27001.

### CLIMATE-RELATED RISKS

Companies face two types of risks associated with climate change: risks related to the transition to a new energy system and risks related to the physical impacts of climate change. Market growth from the use of cleaner energy sources, emissions management, energy efficiency, lower greenhouse gas refrigerant usage and decarbonization efforts is likely to depend in part on technologies not yet deployed or widely adopted. As such, we

continuously work to position our business to respond to the adoption of evolving technologies such as battery storage solutions; hydrogen use cases in industry, mobility and power generation; carbon capture utilization and storage; and advanced nuclear power.

AspenTech operates out of 100% leased office space, and we lease space in data centers. Therefore, we do not own assets typically impacted by physical risk. We have prioritized transition risk evaluation to understand risks that relate to a shift toward a low-carbon future (e.g., regulatory risks, technological risks, market risks, reputational risks and legal risks) and will be evaluating our physical risks in FY25.

For additional information on our risk management policies and procedures, please see AspenTech's [Annual Report on Form 10-K](#).





## Environment

Our Sustainability Program is core to our business. We are driven to create a more sustainable future by advancing our company's sustainability practices within our own operations and accelerating a net-zero future for our customers through our innovative software solutions.

SDGs: 7 9 12 13 14 15 17





## Our Approach

Our environmental strategy encompasses a two-fold approach.

It includes both internal programs focused on reducing AspenTech’s own environmental footprint and innovative solutions that we provide to our customers, enabling asset-intensive industries to address the Dual Challenge and reach their net-zero goals.

Our goal is to achieve net-zero GHG emissions for Scope 1 and Scope 2 by 2030, with a significant reduction in Scope 3 by 2030 and full net-zero by 2045.

## Advancing Our Internal Sustainability Practices

In FY24, we began to formalize our sustainability practices, established baselines and initiated target and goal setting. We recently committed to set near- and long-term company-wide emissions reduction targets in line with science-based net-zero, with a goal to reach net-zero greenhouse gas (GHG) emissions for Scope 1 and Scope 2 by 2030, and to achieve a significant reduction in Scope 3 by 2030 and full net-zero by 2045.

Under the leadership of AspenTech’s Sustainability Director, we are developing a decarbonization plan, which will outline our

actions to achieve our goals and measure our progress. We have created a cross-functional sustainability team to support the company-wide rollout of our sustainability strategy and initiatives. In FY24, this team was responsible for initiating and overseeing our double materiality assessment process and establishing baselines and processes for the measurement of the environmental impacts of our business. Additionally, at the time of writing, we are in the process of seeking external pre-assurance of all three scopes of our GHG emissions in anticipation of meeting Limited Liability Assurance requirements.

### SCOPE 1 AND 2 GHG EMISSIONS

Metric	FY22	FY23	FY24
Scope 1 + 2 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 1 + 2 GHG emissions intensity (metric tons CO <sub>2</sub> e/revenue \$M)	2.5	2.7	2.6
Scope 1 + 2 GHG emissions total	2,572	2,858	2,923
Scope 1 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 1 GHG emissions total	229	240	145
Scope 1 GHG emissions by natural gas	205	202	118
Scope 1 GHG emissions by stationary diesel	23	38	27
Scope 2 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 2 GHG emissions total (market-based)	2,376	2,672	2,824
Scope 2 GHG emissions total (location-based)	2,343	2,618	2,779



AspenTech supports employee choice by providing an employee-discretionary day to give back to the community through our AspenTech Gives Back program. In addition, employees are invited to join in company-sponsored events, which in FY24 included:

- World Cleanup Day
- Earth Day
- Earth Month

During Earth Month, we encouraged AspenTech employees to make simple, sustainable changes to their daily routines to benefit our planet.

TCFD PROGRESS

We have worked toward alignment with the TCFD, a framework to help public companies more effectively disclose climate-related risks and opportunities. The TCFD was disbanded at the end of 2023, and the International Financial Reporting Standards (IFRS) Foundation has since taken over the monitoring of the progress of companies’ climate-related disclosures with the launch of the IFRS S2 reporting standard. We are transitioning to IFRS S2 for future reporting on our climate-related risks and opportunities.

Governance	Strategy	Risk Management	Metrics and Targets
Describe the organization’s governance around climate-related risks and opportunities.	Describe the organization’s actual and potential impacts of climate-related risks and opportunities on the organization’s businesses, strategy and financial planning.	Describe how the organization identifies, assesses and manages climate-related risks.	Describe the metrics and targets used by the organization to manage climate-related risks and opportunities and performance against targets.
Where we are			
<ul style="list-style-type: none"><li>• The Board is responsible for assessing and overseeing overall risks facing our company, including evaluating climate-related risks and opportunities.</li><li>• AspenTech’s Audit Committee oversees our policies for risk assessment and management, including ESG-related risks.</li></ul>	<ul style="list-style-type: none"><li>• We have a climate transition plan that aligns with a 1.5°C world.</li><li>• Our scenario analyses influence our overall product and business strategies, expanding our capabilities to include the digital enablement of sustainable alternatives and ensure continued business growth, and increasing our presence in our core markets while providing opportunities to lead in emerging clean technology markets.</li></ul>	<ul style="list-style-type: none"><li>• We have implemented policies, procedures, governance structures and management systems to help mitigate against substantive or strategic risks and manage potential impacts to our business.</li><li>• We use robust scenario planning to identify potential market scenarios and develop business strategies to mitigate the risks and capitalize on the opportunities. We identify and prioritize climate-related opportunities for new products to accelerate the energy transition and industrial decarbonization.</li></ul>	<ul style="list-style-type: none"><li>• We have set a goal to achieve net-zero GHG emissions for Scope 1 and Scope 2 by 2030, with a significant reduction in Scope 3 by 2030 and full net-zero by 2045.</li><li>• Please see our data summary on <a href="#">page 38</a> to learn about our GHG emissions breakdown.</li></ul>
Where we are going			
	<ul style="list-style-type: none"><li>• AspenTech closely monitors and is prepared to comply with changes in regulation.</li></ul>	<ul style="list-style-type: none"><li>• AspenTech is currently evaluating its own operations to identify operational risks and opportunities related to climate change.</li></ul>	<ul style="list-style-type: none"><li>• AspenTech will seek assurance for climate metrics.</li><li>• AspenTech is working to define decarbonization pathways.</li></ul>

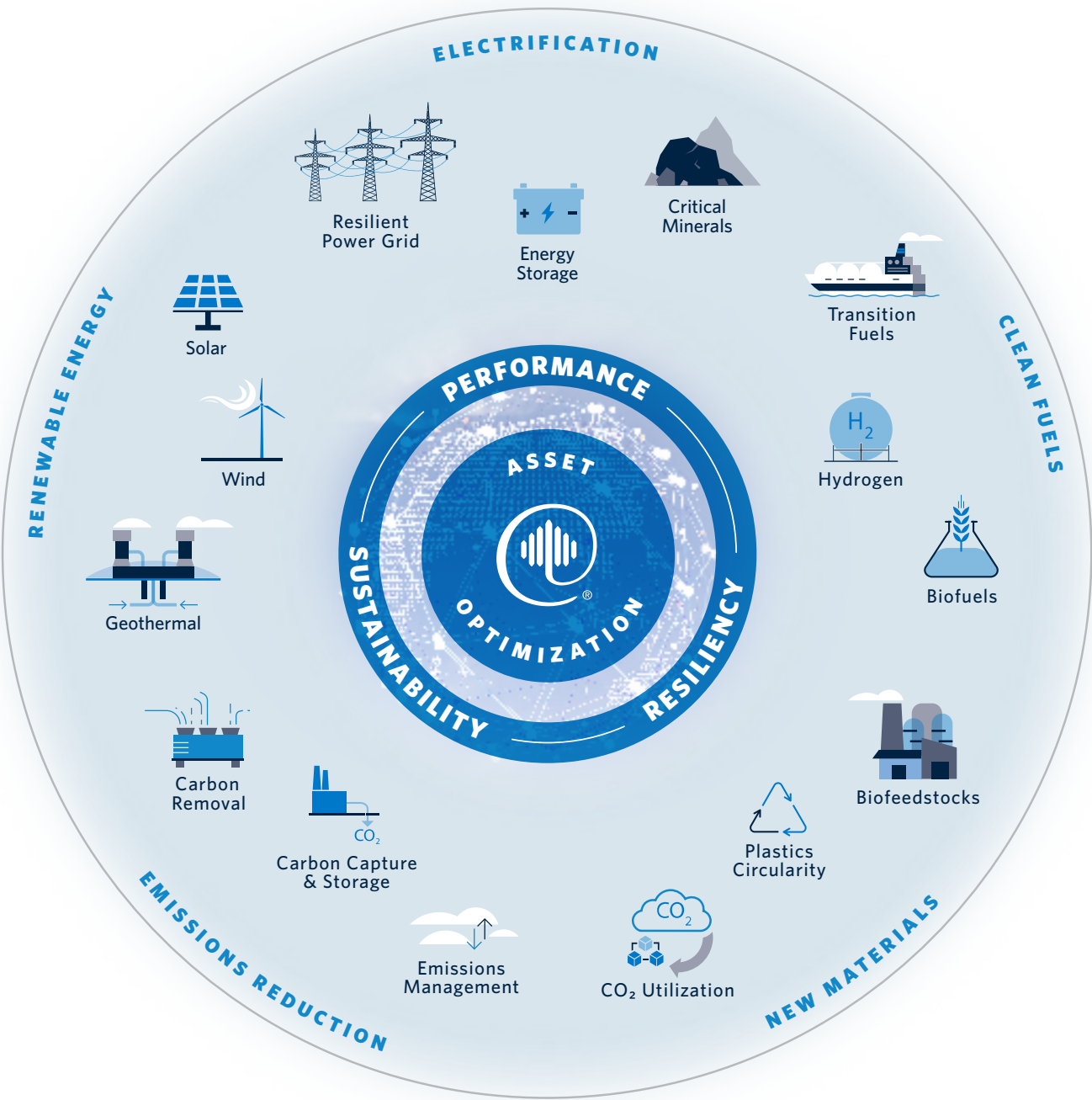


## Advancing the Transition to the New Energy System

AspenTech partners with customers to support their transition to a new global energy system, addressing the growing complexity of energy and consumer supply chains and the increased integration of data across the enterprise.

We emphasize collaboration across industries, co-innovating with customers, partners and stakeholders to tackle increasingly complex business challenges and deliver comprehensive asset optimization solutions.

We take a multi-faceted approach to innovation, and, together with our customers, we are on a journey to help them drive performance, resiliency and sustainability.



Accelerating Change Through Innovation

Innovation is the DNA of our company. Our mission is to help companies at the forefront of the world’s Dual Challenge.

We take a multi-faceted approach to innovation, and, together with our customers, we are on a journey to help them drive performance, resiliency and sustainability.

SUSTAINABILITY PATHWAYS

At AspenTech, we are actively developing products to help our customers meet their decarbonization targets and accelerate the transition to the new energy system. Our software has enabled customers to enhance the efficiency of their asset operations by helping them to run their assets safer, greener, longer and faster, which inherently reduces their emissions and waste footprints.

Today, we offer a variety of sustainability pathways that support our customers in advancing in the transition to the new energy system and facilitate industrial decarbonization while meeting the demand for critical resources globally. Sustainability pathways provide a set of digital solutions to accelerate and scale our customers’ sustainability journeys while optimizing for economics and reliability. These pathways range from established approaches to energy efficiency and emissions reduction to

newer technologies, such as CCUS, low-carbon hydrogen and renewable energy, as well as novel pathways, such as direct air capture, plastics circularity and the use of CO<sub>2</sub> as feedstock.

Using these pathways as guideposts, customers can use the sustainability models within our industrial optimization software to jumpstart their efforts in emissions management, or renewable energy integration and more. In addition, our software enables emerging customers in the sustainability space to rapidly innovate and scale to reduce time to market with feasible solutions. In the direct air carbon capture space, for example, emerging players leverage AspenTech software to de-risk their capital projects and ensure their technical feasibility.

These sustainability pathways also help to inform our product innovation. In green hydrogen production and CCUS, our advanced modeling and simulation tools are used to help customers identify the most economical and scalable processes for their operations before committing to significant capital investments, thereby minimizing risks and saving costs.

AspenTech accelerates change by:

Collaborating and co-innovating with stakeholders and organizations

to advance sustainability pathways and help society achieve a net-zero world

Working with our customers

to help make their sustainability goals become a reality

Improving our environmental performance and committing to net-zero operations



OPTIMIZE™

OPTIMIZE is AspenTech’s biannual customer conference centered on elevating business performance and achieving net-zero objectives through technology innovations. Held in Houston, Texas, from April 29 to May 3, 2024, OPTIMIZE24 focused on advancing our customers’ performance, resilience and sustainability objectives. Our biggest OPTIMIZE event to date, the conference featured participants from around the globe, and from across the full spectrum of asset-intensive industries, sharing best practices and educational opportunities. For OPTIMIZE24, the AspenTech team developed 16 training sessions created exclusively for attendees and delivered to 275 conference delegates, marking the highest turnout for training in the history of OPTIMIZE.





Sustainability Pathways Spotlight

SMUD – Innovating Across a Complex Network

THE CHALLENGE

The Sacramento Municipal Utility District (SMUD), the sixth largest public utility in the U.S., has an ambitious plan to eliminate all carbon emissions from its electricity supply by 2030. Focusing on integrating distributed energy resources, while maintaining reliability, flexibility and affordability, is critical to achieve its targets.

THE SOLUTION

SMUD relies on the AspenTech OSI Distributed Energy Resource Management System™ (DERMS) and the AspenTech OSI Advanced Distribution Management System™ (ADMS) for real-time monitoring, visibility and management of the impact of distributed energy resources across its grid network.

THE RESULT

AspenTech worked closely with SMUD to develop the capability to manage its complex network of more than 56,000 solar photovoltaic systems, 52,000 EVs and 3,000 energy storage units. SMUD constantly seeks innovative ways to support customers, leveraging AspenTech functionality to provide visibility, management and control of distributed energy resources, while supporting its 2030 Zero Carbon Plan and California’s clean energy goals.



## Co-Innovation to Accelerate Sustainability

We believe that collaboration and co-innovation are critical to developing the solutions necessary for asset-intensive industries to meet the Dual Challenge in the coming decades.

Asset-intensive companies are increasingly building partner ecosystems to successfully execute strategies in their transition to the new energy system, including by supporting the development and scale-up of new process technologies. At AspenTech, we work with customers and partners to co-innovate and advance digitalization throughout asset-intensive industries, to help solve specific customer challenges and address industry-wide challenges. By leveraging our partners' complementary expertise and offerings, we can better understand customer requirements, prioritize use cases, formulate novel approaches and jointly develop solutions.



### Co-Innovation Spotlight

## Saudi Aramco – Guiding Capital-Intensive Companies in CCUS Decision Making

### THE CHALLENGE

Saudi Aramco was looking to achieve practical and economic solutions for reducing its GHG footprint. With market uncertainties, the evaluation of the most effective alternatives for carbon capture and utilization increases the need for a systematic approach to quickly consider external factors and support more strategic business decisions.

### THE SOLUTION

AspenTech and Saudi Aramco combined their strengths to identify the most promising carbon capture and utilization paths by simultaneously considering economics, process design and operations constraints, and CO<sub>2</sub> reduction. The goal of this innovation is to enable businesses to make evidence-based decisions in support of adopting carbon management strategies that optimize and accelerate sustainable operations.

### THE RESULT

AspenTech Strategic Planning for Sustainability Pathways™ is a solution that combines an advanced and reliable optimization algorithm developed by Saudi Aramco with the power of the AspenTech portfolio to guide capital-intensive companies in CCUS decision making. Based on this successful effort, an expanded co-innovation program was launched to bring together leading owner-operators and engineering, procurement and construction (EPC) companies to collaboratively innovate a wider strategic planning solutions portfolio for optimization across multiple sustainability pathways.

## Cross-Industry Convergence

The urgency of the climate crisis means that companies in the energy sector are having to rethink how they are delivering an energy system that supports energy security, access and environmental sustainability.

Deviating from traditional industry conventions and classifications, this has led to an increasing convergence of capabilities across industries and the integration of engineering domains that are driving new value propositions. This adds new layers of complexity as engineering domains merge to manage and optimize new energy supply chains where molecules and electrons are transformed to facilitate the generation and storage of energy. AspenTech is well positioned to capture value from this industry convergence where companies are entering previously unrelated industries to capture cross-industry synergies.

### Innovation Spotlight

## Envision Energy – Using Performance Engineering and Process Control to Create an Economic Path from Renewables to Green Ammonia

### THE CHALLENGE

Design and operate a hydrogen and ammonia production site using 100% renewable energy.

### THE SOLUTION

- The Aspen Custom Modeler® solution is used to design an electrolyzer for hydrogen production.
- The Aspen HYSYS Dynamics™ solution enables safe operation and optimization of ammonia synthesis despite variable energy input.
- The Aspen HYSYS Dynamics models are used to develop an Operator Training System (OTS) to build an end-to-end dynamic model.

### THE RESULT

- Envision Energy developed an advanced electrolyzer that can rapidly adapt to fluctuations in electricity loads from renewable energy, scaling green ammonia production from 10% to 100% capacity within 30 minutes.
- Envision Energy designed a dynamic air separation unit and corresponding ammonia synthesis plant in an Aspen HYSYS Dynamics model, using the model for hazard and operability analysis (HAZOP) and basic control strategy analysis.
- The Aspen DMC3™ control strategy was designed using Aspen HYSYS Dynamics models and the Aspen Operator Training™ platform.





## Innovation Spotlight

# Braskem Idesa – Increasing Reactor Uptime

### THE CHALLENGE

Braskem Idesa, one of the biggest petrochemical companies in the Americas, wanted to reduce reactor fouling rates. As run lengths progress, organic solids and particles build up in the reactor bed, causing plugging, which can limit flow and potentially impact reactor activity. Cleanings were costly and required 15 days of downtime, resulting in lost production. The challenge was to increase overall reactor uptime and reduce maintenance costs.

### THE SOLUTION

In real time, Aspen ProMV® software enabled the customer to proactively identify and correct for conditions that historically have led to high reactor fouling.

### THE RESULT

A 20% increase in reactor uptime, thanks to:

- A significant reduction in reactor fouling rates without impacting quality
- A 20%+ increase in the time between reactor cleanings
- A 27% increase in reactor stability



## Advancing Sustainability Together

We recognize the importance of engaging with a broad range of industry peers working toward the same sustainability goals as AspenTech.

As such, we actively participate in industry associations, including the [Energy Transitions Commission](#), the [Business Council for Sustainable Energy](#) and the [Alliance to End Plastic Waste](#).

In November 2023, AspenTech's CEO joined thousands of business leaders, government officials, NGOs and other decision makers at the COP28 United Nations Climate Change

Conference in Dubai. At the conference, nearly 200 nations pledged to reduce fossil fuel consumption, double energy efficiency from 2% to 4% per year and triple renewable energy capacity by 2030 to avoid the worst impacts of climate change. COP28 reaffirmed that AspenTech is well positioned to support the transition to the new energy system in a just, orderly and equitable manner.

**“As a company, AspenTech has contributed to projects undertaken by the Alliance to End Plastic Waste with both technical and engineering expertise, using simulation tools to optimize advanced recycling processes and improved logistics models for plastics collection and recycling.”**



**Antonio Pietri**  
President and  
Chief Executive Officer



**AspenTech and Emerson partnered with Microsoft to showcase an exhibit at Microsoft's Energy Transition Center of Excellence in Houston, Texas. The exhibit provides an immersive experience to demonstrate how our digital solutions can help to scale the hydrogen economy.**

## Social Impact

At AspenTech, we are committed to investing in and fostering an engaging and inclusive workplace where everyone feels valued, and we seek to make a positive impact on our communities.

SDGs: 4 5 8 17



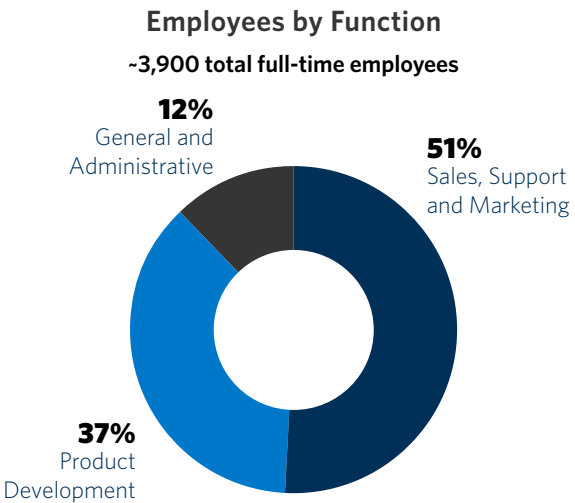
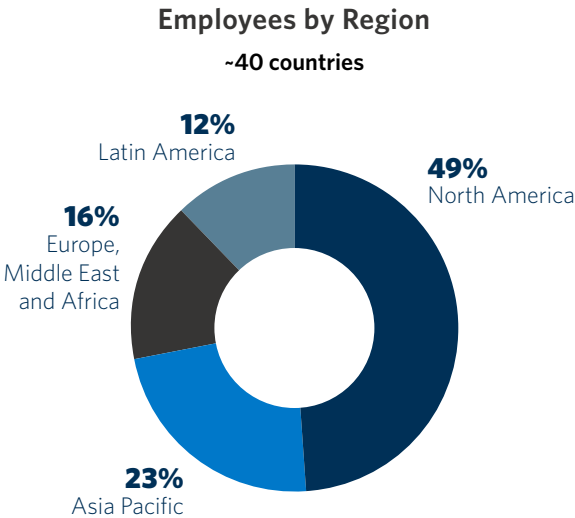


Our Approach

AspenTech operates in an increasingly competitive and dynamic labor market. As such, we understand that one of our highest priorities must be to attract and retain top talent across STEM (science, technology, engineering and math) disciplines and highly skilled managerial, sales and marketing, financial and administrative staff.

We believe in fostering physical, emotional and financial health among our workforce. We offer a comprehensive benefits package matched to our global workforce. This includes medical, dental and vision care, life and disability insurance, and 401(k) (in the U.S.). AspenTech’s annual equity incentive awards program includes grants of performance stock units and restricted stock units. Additionally,

our Employee Stock Purchase Plan permits eligible employees to purchase our common stock at a 15% discount through payroll deductions. We also provide access to employee assistance programs. Our Global Wellness Hub and the Wellness at AspenTech Teams channel offer our employees a range of information and tips on health and wellbeing topics and awareness-raising events.



“Talent attraction and development is key to organizational excellence and further strengthening our best-in-class position within industrial software to consistently deliver industry-leading products and solutions for our customers.”



Sharon Vinci  
Chief Human Resources Officer



## Employee Engagement

In FY24, we introduced AspenTech’s E2 (Enablement and Engagement) Survey to comprehensively assess employee engagement and enablement across our global workforce. This initiative aimed to capture our employees’ perspectives on their overall work environment, their commitment to driving the company’s success and their capacity to excel in their roles. The insights from the E2 Survey were instrumental in identifying both our organizational strengths and areas for growth.

As part of our broader engagement strategy, we are aligning our efforts with our core principles: to align with purpose, create connection and build trusting relationships while fostering a collaborative work environment. This approach is designed to engage and enable our diverse technical, commercial and customer-facing colleagues worldwide, ultimately reinforcing our reputation as a great place to work.

Additionally, we are focused on activating individual choice and agility in employees’ relationships with the company, as evidenced by our goal to strengthen our employee Net Promoter Score. Specifically, we aim to achieve ratings that place us in the second quartile of the Gallup index when compared with industry peers. The feedback gathered from this survey is actively shaping strategies and programs that aim to enhance the overall employee experience, ensuring our people feel empowered and supported as they contribute to the company’s continued success.

## Learning and Development

We are committed to nurturing and enhancing the skills of our employees to ensure they are fully engaged and equipped to develop their careers at AspenTech. By investing in our employees’ growth, we foster individual success and drive collective progress toward our vision. We build our team members’ skills through active, real-time, job-related learning, which includes LinkedIn Learning courses as well as leadership development, coaching and mentorship programs. In FY24, AspenTech employees participated in more than 3,500 courses and viewed more than 7,000 hours of eLearning content.

We actively engage in research projects around innovative technologies that demonstrate potential for application in our workflows and product suites. We run programs that enable our teams to innovate, including engagements with academia through AspenTech Academy, hack-a-thons and innovation contests during our Technology Summit. We allocate portions of our employees’ time for working on forward-looking research projects with the mentorship and coaching of our technology leaders.

In FY24, we offered:

**15,000**

LinkedIn Learning courses

**120**

curriculum courses

**18**

sustainability courses

**330+**

eLearning modules



**AspenTech’s Technology Summit brings colleagues together from around the globe to share knowledge, learn from each other and deepen cross-functional engagement.**

## Talent Pipeline Vitality

Ensuring that we have the right talent in the right positions is paramount to our ability to effectively execute our business strategy.

Our Leadership Success System of Development is designed to equip team members with the skills and career opportunities needed to achieve their full potential. This system is complemented by development programs that support diverse talent growth and leadership capabilities, including the Emerging Leaders Program, the People Leader Series, Leadership 2.0 and the Women in Leadership Program (WILP). These efforts help position us to meet and exceed our strategic objectives through effective talent positioning and development.

Additional areas of focus include using talent positioning to drive our strategic objectives; establishing a talent and skills inventory, identification processes and an acceleration framework to elevate opportunities for all targeted employee personas that align with our people plan; and supporting ERG outcomes to ensure that we are building a pipeline of leaders ready for the next challenge. Through this approach, we are making significant progress toward 40% internal mobility and enhancing diversity in our candidate slates. In FY24, we also focused on developing our technical and commercial talent with an emphasis on competency development for the transition to the new energy system.



**Strong technical leadership is key to AspenTech's success. Our Tech Ladder program provides a clearly defined career track for employees looking to progress in their careers to senior technical leadership roles within AspenTech. The program plays a vital role in promoting a culture of innovation and supports the development of our technical talent.**





Talent Spotlight

# Advancing Women in Leadership

The Women in Leadership Program is a cornerstone of our commitment to building diverse and impactful leadership. This nine-month program accelerates leadership development for our female workforce through a combination of formal coursework, practical application sessions and strategic mentorship. Participants graduate equipped with the strategic thinking and problem-solving capabilities necessary to navigate complex organizational challenges.

WILP directly supports our broader goals of increasing the effectiveness of our people and of activating individual choice and agility in their career trajectories. By engaging and enabling our global colleagues, we ensure that our

workforce is prepared to meet today’s dynamic business needs while fostering inclusivity and opportunity. WILP also plays a key role in helping us fill the talent pipeline with industry-leading people and ensuring that key competitive skills are continuously cultivated.

In FY24, we proudly celebrated the graduation of 32 women from our WILP cohort. Five projects developed during the program were selected for investment and further resourcing for organization-wide implementation, ensuring their transformative impact across teams and initiatives. WILP is an integral part of building a more inclusive future, empowering women to lead and innovate at all levels of the organization.

“I appreciate all the encouragement and positivity throughout the entire program. I felt completely supported as we moved through the program, and our ideas matured into business initiatives.”



**Oyindasola Sodeinde** is a WILP graduate. She and her team proposed a project for faster onboarding of customers through an update to the user interface, which has been incorporated into our standard operating procedure.

## Helping Asset-Intensive Industries Build and Retain Organizational Competency

In FY24, to complement the sustainability-specific training program developed by AspenTech in FY23, we introduced an industry domain training program for companies in asset-intensive industries that are onboarding recently graduated engineers.

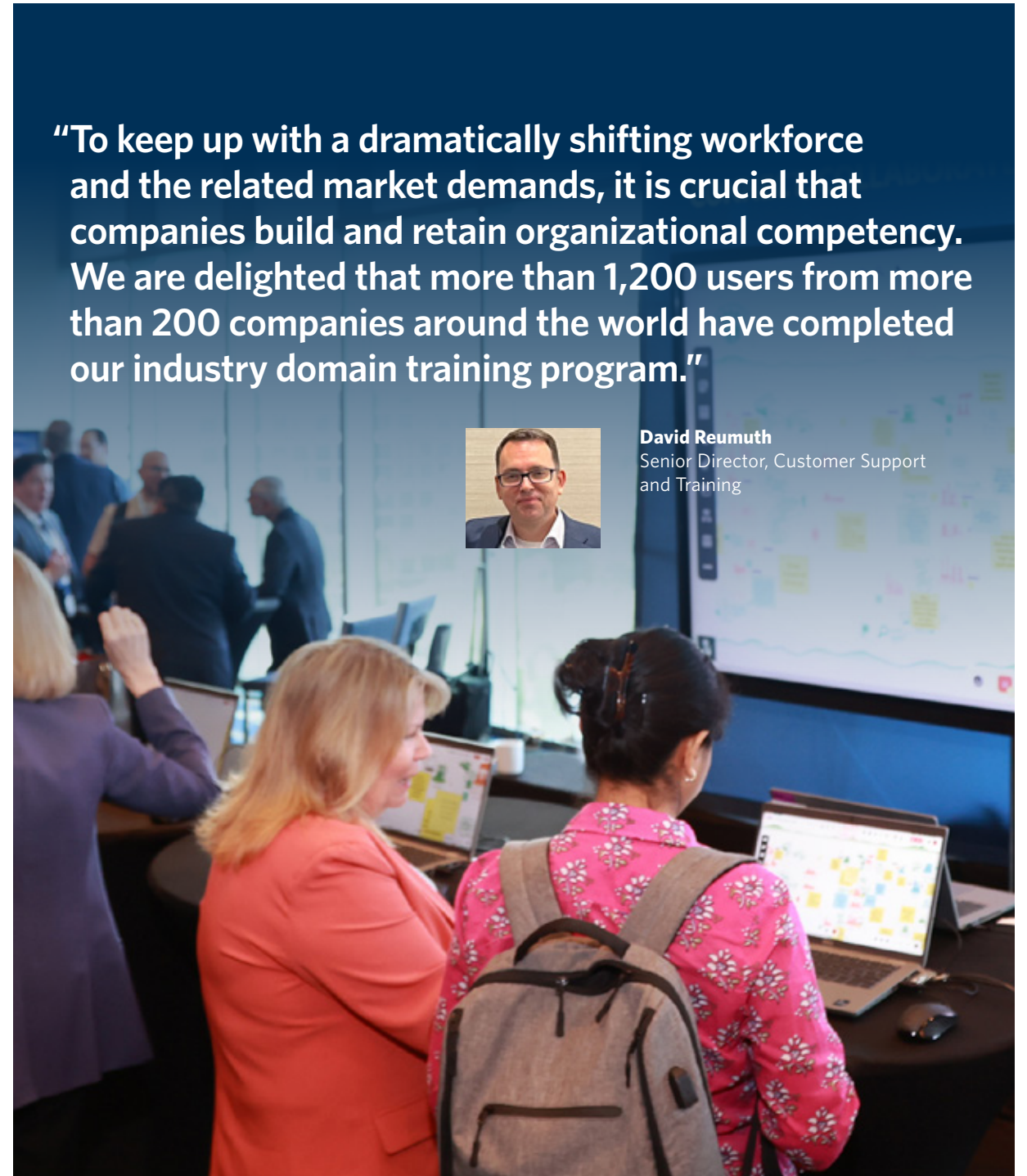
This comprehensive program is designed to enable new process engineers, control engineers, reliability engineers, supply chain planners and cost estimators, among others, to build industry-specific competencies within each of these roles. AspenTech created the program to help industrial companies navigate considerable gaps in industry knowledge as

specialized senior engineers retire and a new generation enters the workforce. Program participants gain holistic, real-world, process-specific knowledge and experience required for their roles and have the opportunity to consult with industry experts about their unique process challenges.

**“To keep up with a dramatically shifting workforce and the related market demands, it is crucial that companies build and retain organizational competency. We are delighted that more than 1,200 users from more than 200 companies around the world have completed our industry domain training program.”**



**David Reumuth**  
Senior Director, Customer Support  
and Training





## AspenTech University

AspenTech University offers training and certification on the use of our solutions and products, best practices, industry domain expertise and sustainability competencies to customers and students. Each year, AspenTech trains approximately 17,000 individuals through more than 1,800 classes covering a full curriculum with over 220 courses in formats ranging from in-classroom to virtual or on-demand programming, including tailored

eLearning and one-on-one coaching. These include 20 courses dedicated to sustainability and 15 courses dedicated to industry domain expertise training. As of June 30, 2024, we had over 7,500 Aspen Certified Users. The program is designed to help close the industry skill gap by expanding users’ expertise on how to accelerate progress on critical sustainability pathways with digital technology.



### Talent Spotlight

## Enabling the Workforce of Tomorrow

We actively support the development of the next generation of engineers and scientists, educating them on the tools used by asset-intensive industries to design, operate and maintain processes and assets. Our products and solutions enhance their education by delivering the capabilities they need to translate theoretical concepts into real-life experiences in a hands-on manner and gain the critical skills and expertise needed to succeed in the workforce.

In FY24, we announced a three-year partnership agreement with Oregon State University that expands traditional academic collaborations focused on incorporating process simulation solutions into curricula by

adding sustainability software, training and competency development. The partnership aims to help students build industry-ready skills and knowledge to make an accelerated impact on critical sustainability initiatives upon entering the workforce.

AspenTech is a founding sponsor of [Energy Mentors](#), a non-profit organization and host of the Power the Community competition for undergraduate and graduate students from around the world. The competition aims to draw engineering students into the energy industry by inviting them to innovate designs to provide affordable, reliable and sustainable energy to an underserved community.

1,300

universities in  
80+ countries

220+

curriculum courses

400+

eLearning modules

140,000

active student users

18

sustainability courses

## Diversity, Equity and Inclusion

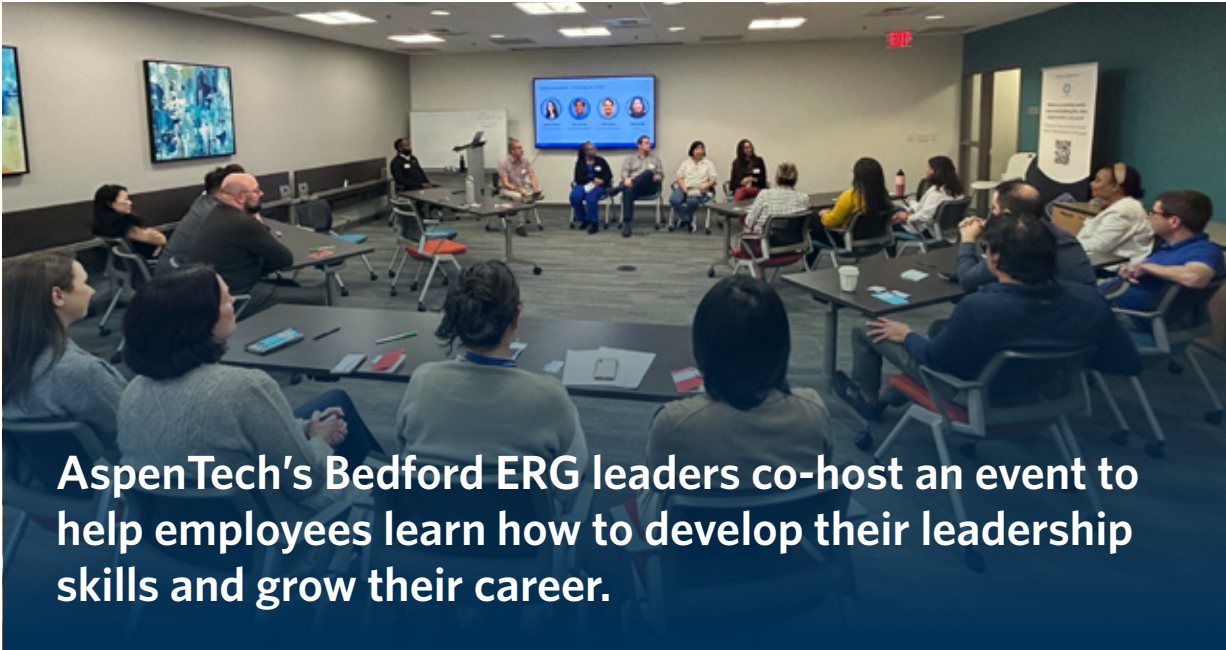
At AspenTech, our innovation and expertise are fueled by the diversity of our workforce, and we are dedicated to creating a more equitable and inclusive future for all.

We recognize that our success depends on fostering an environment where every employee feels valued and respected, and where novel and impactful ideas emerge through collaboration among individuals with diverse backgrounds, experiences and perspectives. We also understand the essential role of our DEI efforts in the wellbeing of our employees and their significant contribution to employee development, retention and recruitment. In alignment with our core values, we leverage the diversity of perspectives, backgrounds, skills and talents of our employees to cultivate a strong sense of belonging. We are committed to promoting an inclusive culture, advocating for equal opportunities and taking deliberate actions to support DEI within our company.

**“Fostering a culture of inclusion is not just a moral imperative but a strategic necessity for AspenTech. Creating an environment where every employee feels valued, respected and empowered is essential for driving innovation, productivity and employee satisfaction.”**



**Tracy Wuest**  
 Diversity, Equity and  
 Inclusion Director



**AspenTech’s Bedford ERG leaders co-host an event to help employees learn how to develop their leadership skills and grow their career.**

Our DEI strategy is anchored in four key pillars:

1. **Talent Diversity:** Proactively identifying, attracting, engaging and retaining a globally diverse workforce.
2. **Development and Rewards:** Promoting DEI training, external engagement, development opportunities and total rewards programs.
3. **Inclusive Leadership:** Fostering an environment where every employee feels responsible for advancing DEI excellence.
4. **Accountability:** Measuring the effectiveness of DEI initiatives and ensuring accountability for inclusion across AspenTech.

AspenTech is an equal opportunity/affirmative action employer. We do not discriminate against employees or applicants on the basis of age, race, color, religion, creed, ancestry, sex, sexual orientation, gender identity or expression, pregnancy or related conditions, marital status, familial status, national origin, disability, medical condition, genetic information, citizenship, military service or protected Veteran Status or any other basis protected by applicable federal, state or local law. To further promote inclusivity and high-functioning workplaces, we provide unconscious bias prevention training for AspenTech employees.



FY24 ACHIEVEMENTS

DEI Newsletter Launch

In the first quarter of FY24, we launched our first DEI newsletter, designed to provide educational resources and DEI updates, and to highlight significant dates and holidays. It also features news from our ERGs. Issued bi-monthly, the newsletter has achieved a 220% increase in readership and plays a pivotal role in keeping our workforce informed and engaged in DEI efforts.

Expansion of Employee Resource Groups

At AspenTech, ERGs play a vital role in fostering a positive and inclusive work environment, driving diversity, openness and allyship throughout the organization. These employee-led, company-sponsored groups serve as platforms for individuals with shared interests to support one another, advocate for community needs and provide AspenTech leadership with valuable insights on DEI matters. Each ERG is fully inclusive, encouraging participation from both members and allies.

In FY24, we expanded our ERG offerings by launching two new groups that align with our commitment to inclusivity and support for all employees:

- **Diverse Minds:** This ERG was created to provide a safe and encouraging space for cognitively diverse employees and to help advance the inclusion and support of neurodiverse talent across the company.
- **Veterans ERG:** Designed to support veterans of all nationalities, this group offers a welcoming community where veterans can connect, share experiences and feel valued within AspenTech.

These new additions complement our existing ERGs, bringing the total to six:

- **Aspen Black Collaborative:** This ERG focuses on empowering Black employees, fostering career development and addressing key issues impacting the Black community, both within AspenTech and externally.
- **Latinx:** This group builds a supportive network for Latinx employees, promotes cultural awareness and provides professional development and mentorship opportunities.

- **PRIDE:** This ERG supports the LGBTQ+ community by fostering a sense of belonging and advocating for equality, inclusion and awareness of LGBTQ+ issues within the workplace.
- **Women’s Leadership Forum (WLF):** Dedicated to advancing women in leadership, the WLF offers professional development, mentorship and networking to equip women across all levels of the organization with the tools for success.

Together, these six ERGs are integral to our DEI strategy. They foster an inclusive workplace that promotes learning, advocacy and community-building, and they benefit both members and allies alike. Their collective efforts help ensure that AspenTech remains a place where all employees can thrive and contribute to a sustainable, diverse future.

“Inclusion at AspenTech means working with people from different countries, cultures and backgrounds, sharing ideas and creating great teams to meet common goals. It’s about showing respect and listening to each other, regardless of gender, religion or origin.”



Donara Jaghinyan  
 Women’s Leadership Forum  
 ERG Chair, Bedford



### Raising the Pride Progress Flag

As a symbol of our unwavering commitment to acceptance, understanding and unity, AspenTech raised the Pride Progress Flag outside our headquarters to kick off Pride Month in June 2024. This historic moment underscored our dedication to supporting and celebrating the LGBTQ+ community within AspenTech and beyond.



### Global DEI Events and Celebrations

AspenTech held and celebrated many global DEI events in FY24, highlighting our ongoing commitment to fostering inclusion across all dimensions. These events included:

#### Key Webinars

- Navigating Diversity, Equity and Inclusion
- Embracing Neurodiversity as a Competitive Advantage
- Unleashing Potential: Journey from Employee to Visionary

- From Employee to Your Organization’s Intrapreneur
- Black, Disabled and Proud: Celebrating Black History Month Through Intersectional Storytelling
- Mental Health and the Model Minority Myth
- Unlocking Balance: A Journey of Insights and Inspiration
- Women’s Leadership Forum: Third Annual STEM Panel

#### Celebrations

- Autism Awareness Day
- Black History Month
- International Women’s Day
- National Hispanic Heritage Month
- Pride Month
- Veterans Day
- Women’s History Month

These events reflect our company’s dedication to creating a global workplace where diversity, equity and inclusion are actively embraced and celebrated.



## Commitment to Representation

AspenTech remains committed to increasing the representation of women and underrepresented racial and ethnic groups in our workforce and managerial positions globally. Through focused DEI initiatives, we aim to foster an inclusive environment where all employees have the opportunity to grow and thrive.

As of June 30, 2024  
Gender Representation of Global Employees and Executive Team (%)<sup>1</sup>

	Women	Men	Not Disclosed
All employees	28%	71%	1%
People leaders	26%	74%	1%
Technology and development	24%	74%	1%
Director and above	20%	79%	1%
Executive team	27%	73%	-

Race/Ethnicity Representation of U.S. Employees and Executive Team (%)<sup>1</sup>

	Native American/ Native Hawaiian/ Pacific Islander	Asian	Black or African American	Hispanic/Latin	Two or More Races	White	Not Disclosed
All employees	<1%	22%	4%	7%	2%	62%	-
People leaders	-	23%	2%	6%	1%	66%	-
Technology and development	<1%	32%	3%	3%	2%	58%	-
Director and above	<1%	26%	1%	6%	1%	64%	-
Executive team	-	18%	9%	18%	-	36%	18%

AspenTech will continue prioritizing DEI as a core component of our business strategy. Our focus on inclusive leadership, talent diversity and expanding opportunities for underrepresented groups will drive our progress. As we move forward, our commitment to celebrating diversity, increasing representation and fostering inclusion will remain central to our mission of building a stronger, more equitable future for all.

<sup>1</sup> Percentages have been rounded.

## AspenTech Gives Back

At AspenTech, we believe in the importance of giving back to the communities where we live and work, while supporting our employees’ volunteer efforts.

Through our AspenTech Gives Back program, we fund charitable causes with a focus on community wellbeing and environmental sustainability. We encourage our employees to participate in these initiatives by offering an annual paid day for volunteering, whether individually or as a team, for organizations that matter most to them.

In FY24, 723 AspenTech employees contributed over 4,200 hours of volunteer service to charitable causes and participated in events across various focus areas that align with our core values, including:

- **Community Wellbeing:** Supporting vulnerable populations such as the elderly, the unhoused and survivors of domestic violence through initiatives that include food insecurity programs, literacy support, youth development and arts education.
- **Health Causes:** Contributing to cancer research, multiple sclerosis research and healthcare initiatives through participation in charity runs and medical fundraising campaigns.

- **Environmental Sustainability:** Engaging in environmental cleanup efforts across parks, rivers, beaches and urban spaces, as well as tree-planting and conservation activities.
- **Disaster Relief:** Supporting recovery and relief efforts for communities impacted by natural disasters, including donations to organizations like the Red Cross.

As part of our ongoing commitment, we continue to evolve and enhance the AspenTech Gives Back program by taking a more strategic approach to our philanthropic and volunteer initiatives. In FY25, we plan to extend the program by formally engaging our remote workforce, ensuring that all employees, regardless of location, can contribute meaningfully to the causes they care about.



### COMMUNITY ENGAGEMENT IN ACTION

In the spirit of collaboration, which is one of our core values, several of our Houston employees, along with the AspenTech Black Collaborative and the AspenTech Gives Back committee, made the holidays a little merrier for three students at Olle Middle School. They participated in a toy drive hosted by [Communities in Schools](#), an organization that empowers students from economically

disadvantaged homes by helping them to stay in school and achieve in life. Located only minutes from AspenTech’s Houston office, 88% of Olle’s students come from economically disadvantaged homes. Through this initiative, our employees were able to support three amazing students and future leaders.





Community Spotlight

# Global Impact Through Local Actions – AspenTech Earth Day 2024

In celebration of Earth Day and Earth Month, we organized impactful events across the globe, underscoring our commitment to sustainability and environmental stewardship:

## Bedford, Massachusetts – Sustainable Farming for Hunger Relief

Our Bedford team volunteered at a local farm, preparing fields and planting early crops in support of hunger relief efforts while promoting sustainable agriculture.

## Houston, Texas – Buffalo Bayou Cleanup

AspenTech employees helped clean up Buffalo Bayou, focusing on removing invasive plants, weeding, mulching and collecting trash, thereby directly contributing to preserving the local ecosystem.

## Mexico City, Mexico – Cleanup and Tree Planting

The Mexico City team participated in a cleanup and tree-planting event at Presa Madin, to beautify the local environment and raise environmental awareness through a talk from Ecología con Amor, a local non-profit dedicated to environmental protection and education.

## Sydney, Australia – Terrarium Workshop

AspenTech employees learned about plant care and the water cycle through a hands-on terrarium workshop, deepening their connection with nature while fostering appreciation for the environment.

## Bangalore, India – Planet vs. Plastic

Our Bangalore team raised awareness around the impact of single-use plastic and encouraged the public to swap plastic bags for reusable cloth ones. During this two-hour event, they collected 343 plastic bags, which were sent to a local recycling center.

## Pune, India – Environmental Preservation

Our Pune team joined a community service initiative to clean the Empress Botanical Garden. By contributing to this preservation initiative, the team reinforced the importance of cultivating a positive mindset toward caring for our local community, city and the world at large.

“Volunteering is not only a great way to give back to our communities, but it also provides an opportunity to connect internally with AspenTech colleagues and make connections that have a positive impact on the way I do my work.”



Jennifer Dudgeon  
Sustainability Director

## Tokyo, Japan – Recycling Event

AspenTech’s Tokyo office hosted a document destruction and recycling event to mark Earth Day.

## Shanghai, China – Cleanup Walk

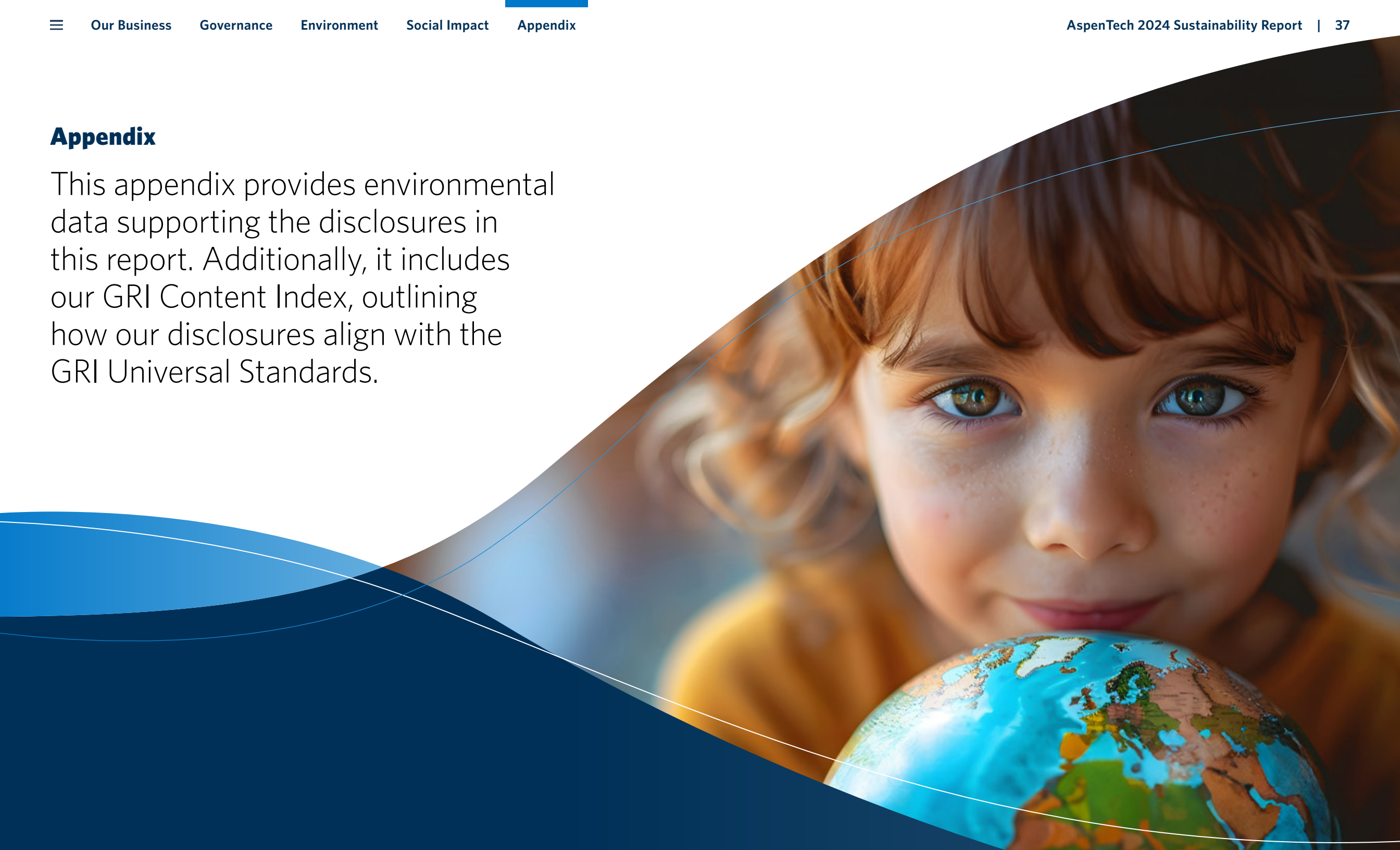
Our team in China organized a cleanup walk to collect waste in public areas and promote environmental awareness.

## Seoul, South Korea – “Bye-Bye Plastic” Challenge

Our South Korean employees participated in the “Bye-Bye Plastic” challenge, led by the Ministry of the Environment. The team embraced the use of tumblers and stainless steel straws at cafes and explored ways to reduce plastic use.

## Appendix

This appendix provides environmental data supporting the disclosures in this report. Additionally, it includes our GRI Content Index, outlining how our disclosures align with the GRI Universal Standards.





## Data Summary

Metric	FY22 <sup>1</sup>	FY23	FY24
Environment			
Scope 1 + 2 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 1 + 2 GHG emissions intensity (metric tons CO <sub>2</sub> e/revenue \$M)	2.5	2.7	2.6
Scope 1 + 2 GHG emissions total	2,572	2,858	2,923
Scope 1 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 1 GHG emissions total	229	240	145
Scope 1 GHG emissions by natural gas	205	202	118
Scope 1 GHG emissions by stationary diesel	23	38	27
Scope 2 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 2 GHG emissions total (market-based)	2,376	2,672	2,824
Scope 2 GHG emissions total (location-based)	2,343	2,618	2,779
Energy (MWh)			
Energy consumption (MWh)	6,888	7,556	8,165
Natural gas use	1,134	1,113	1,304
Stationary diesel use	91	152	97
Purchased cooling	290	284	360
Electricity use	5,294	5,927	6,324
On-site renewable electricity generation	80	80	80
Renewable electricity (%)	0	0	0

1 The GHG numbers identified in FY22 cover activity data from July 1, 2021 through June 30, 2022 for all AspenTech companies.

Metric	FY22	FY23	FY24
Environment			
Scope 3 GHG emissions (metric tons CO <sub>2</sub> e)			
Scope 3 GHG emissions: Purchased goods and services + capital goods (Categories 1 + 2)	12,644	14,973	11,455
Scope 3 GHG emissions: Upstream fuel- and energy-related activities (Category 3)	709	851	908
Scope 3 GHG emissions: Upstream transportation and distribution (Category 4)	349	482	154
Scope 3 GHG emissions: Business travel (Category 6)	1,914	4,301	7,502
Scope 3 GHG emissions: Employee commuting (Category 7)	3,609	4,055	4,375
Scope 3 GHG emissions: Upstream leased assets (Category 8)	768	698	698
Scope 3 GHG emissions: Use of sold products (Category 11)	NR <sup>1</sup>	21 <sup>1</sup>	56,116
Scope 3 GHG emissions total	19,993	25,381	81,208

1 Category 11 emissions have not been fully reported due to incomplete data. In FY22, no emissions from this category were reported, and in FY23, reporting was limited to SaaS deployments, which do not fully capture all emissions associated with the use of sold products.



## GRI Content Index

Statement of use: Aspen Technology has reported the information cited in this GRI content index for the period starting July 1, 2023 and ending June 30, 2024 with reference to the GRI Universal Standards 2021.

GRI 1 used: GRI 1: Foundation 2021

GRI Standard	Disclosures <sup>1</sup>	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	<a href="#">AspenTech 2024 Proxy Statement</a> : Business Highlights, page 10
	2-2 Entities included in the organization’s sustainability reporting	<a href="#">AspenTech Annual Report on Form 10-K</a> : Item 2 – Properties, page 31
	2-3 Reporting period, frequency and contact point	AspenTech’s Sustainability Report is prepared annually. <a href="#">AspenTech Contact</a>
	2-4 Restatements of information	We have provided restatements for data where applicable to reflect more accurate and comprehensive data. We continue to enhance our data collection and validation processes.
	2-5 External assurance	AspenTech did not seek external assurance for the 2024 Sustainability Report.
	2-6 Activities, value chain and other business relationships	AspenTech 2024 Sustainability Report: About AspenTech, <a href="#">page 4</a> <a href="#">AspenTech Annual Report on Form 10-K</a> : Item 1 – Business, pages 3–16
	2-7 Employees	AspenTech 2024 Sustainability Report: About AspenTech, <a href="#">page 4</a> AspenTech 2024 Sustainability Report: Diversity, Equity and Inclusion, <a href="#">page 31</a>
	2-9 Governance structure and composition	<a href="#">AspenTech 2024 Proxy Statement</a> : Sustainability Oversight, page 15 <a href="#">AspenTech 2024 Proxy Statement</a> : Information Regarding the Board and Corporate Governance, pages 60–66 <a href="#">AspenTech.com: Corporate Governance Overview</a>

<sup>1</sup> Please refer to the Standards for requirements, recommendations and guidelines.

GRI Standard	Disclosures <sup>1</sup>	Location
GRI 2: General Disclosures 2021	2-10 Nomination and selection of the highest governance body	<a href="#">Corporate Governance Guidelines</a> <a href="#">AspenTech 2024 Proxy Statement</a> : Sustainability Oversight, page 15 <a href="#">AspenTech 2024 Sustainability Report</a> : Business Ethics, <a href="#">page 12</a>
	2-11 Chair of the highest governance body	<a href="#">AspenTech 2024 Proxy Statement</a> : Information Regarding the Board and Corporate Governance, pages 60–66 <a href="#">Corporate Governance Guidelines</a>
	2-12 Role of the highest governance body in overseeing the management of impacts	<a href="#">Corporate Governance Guidelines</a>
	2-13 Delegation of responsibility for managing impacts	<a href="#">AspenTech 2024 Proxy Statement</a> : Sustainability Oversight, page 15 <a href="#">AspenTech 2024 Proxy Statement</a> : Information Regarding the Board and Corporate Governance, pages 60–66 <a href="#">AspenTech.com: Committee Charters</a>
	2-14 Role of the highest governance body in sustainability reporting	<a href="#">AspenTech 2024 Proxy Statement</a> : Sustainability Oversight, page 15
	2-15 Conflicts of interest	<a href="#">Corporate Governance Guidelines</a> <a href="#">Code of Business Conduct and Ethics</a>
	2-17 Collective knowledge of the highest governance body	<a href="#">AspenTech 2024 Proxy Statement</a> : Proposal One: Election of Directors, pages 22–33
	2-18 Evaluation of the performance of the highest governance body	<a href="#">Corporate Governance Guidelines</a>
	2-19 Remuneration policies	<a href="#">Corporate Governance Guidelines</a> <a href="#">Nominating and Corporate Governance Committee Charter</a> <a href="#">AspenTech 2024 Proxy Statement</a> , pages 38 and 71

1 Please refer to the Standards for requirements, recommendations and guidelines.



GRI Standard	Disclosures <sup>1</sup>	Location
GRI 2: General Disclosures 2021	2-20 Process to determine remuneration	<a href="#">AspenTech 2024 Proxy Statement</a> : Proposal 3: Advisory Vote on Executive Compensation, page 35
	2-21 Annual total compensation ratio	<a href="#">AspenTech 2024 Proxy Statement</a> : CEO Pay Ratio, page 53
	2-22 Statement on sustainable development strategy	AspenTech 2024 Sustainability Report: Message from Our CEO, <a href="#">page 3</a>
	2-23 Policy commitments	<a href="#">Code of Business Conduct and Ethics</a> <a href="#">Supplier Code of Conduct</a> <a href="#">Whistleblower Reporting, Investigation and Protection Policy</a>
	2-24 Embedding policy commitments	<a href="#">Code of Business Conduct and Ethics</a>
	2-25 Processes to remediate negative impacts	<a href="#">Code of Business Conduct and Ethics</a> AspenTech 2024 Sustainability Report: About AspenTech, <a href="#">page 4</a>
	2-26 Mechanisms for seeking advice and raising concerns	<a href="#">Code of Business Conduct and Ethics</a> <a href="#">Whistleblower Reporting, Investigation and Protection Policy</a>
	2-27 Compliance with laws and regulations	During FY24, AspenTech identified no non-compliance with laws and/or regulations in the social and economic area that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC.
	2-28 Membership associations	AspenTech 2024 Sustainability Report: Advancing Sustainability Together, <a href="#">page 23</a>
	2-29 Approach to stakeholder engagement	AspenTech 2024 Sustainability Report: Materiality, <a href="#">page 7</a>
	2-30 Collective bargaining agreements	<a href="#">AspenTech Annual Report on Form 10-K</a> : Item 1 – Business, page 15

1 Please refer to the Standards for requirements, recommendations and guidelines.

GRI Standard	Disclosures <sup>1</sup>	Location
GRI 3: Material Topics 2021	3-1 Process to determine material topics	AspenTech 2024 Sustainability Report: Materiality, <a href="#">page 7</a>
	3-2 List of material topics	AspenTech 2024 Sustainability Report: Materiality, <a href="#">page 7</a>
	3-3 Management of material topics	AspenTech 2024 Sustainability Report: Materiality, <a href="#">page 7</a>
GRI 205: Anti-Corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	AspenTech FY24 Sustainability Report: Governance, <a href="#">pages 9-13</a>
	205-3 Confirmed incidents of corruption and actions taken	During FY24, AspenTech did not experience any incidents of corruption that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC.
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	During FY24, AspenTech was not identified as a participant in any legal actions alleging anti-competitive behavior or violations of anti-trust and monopoly legislation that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC.
GRI 207: Tax 2019	207-1 Approach to tax	<a href="#">Aspen Technology UK Tax Strategy</a>
	207-2 Tax governance, control and risk management	<a href="#">Aspen Technology UK Tax Strategy</a>
	207-3 Stakeholder engagement and management of concerns related to tax	<a href="#">Aspen Technology UK Tax Strategy</a>
GRI 302: Energy 2016	302-1 Energy consumption within the organization	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	302-2 Energy consumption outside of the organization	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	302-3 Energy intensity	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	302-4 Reduction of energy consumption	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>

1 Please refer to the Standards for requirements, recommendations and guidelines.



GRI Standard	Disclosures <sup>1</sup>	Location
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	305-2 Energy indirect (Scope 2) GHG emissions	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	305-3 Other indirect (Scope 3) GHG emissions	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 39</a>
	305-4 GHG emissions intensity	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	305-5 Reduction of GHG emissions	AspenTech 2024 Sustainability Report: Data Summary, <a href="#">page 38</a>
	305-6 Emissions of ozone-depleting substances (ODS)	AspenTech is a software company; we do not emit ozone-depleting substances.
	305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ) and other significant air emissions	AspenTech is a software company; we do not emit nitrogen oxides, sulfur oxides or any other significant air emissions.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	AspenTech 2024 Sustainability Report: Social Impact, <a href="#">pages 24-36</a>
	404-2 Programs for upgrading employee skills and transition assistance programs	AspenTech 2024 Sustainability Report: Social Impact, <a href="#">pages 24-36</a>
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	AspenTech 2024 Sustainability Report: Diversity, Equity and Inclusion, <a href="#">pages 31-33</a>
GRI 417: Marketing and Labeling 2016	417-3 Incidents of non-compliance concerning marketing communications	During FY24, AspenTech identified no new incidents of non-compliance with regulations and/or voluntary codes concerning the marketing communications of AspenTech products and services that rose to the level of materiality that would have required disclosure in our periodic reports filed with the SEC.

<sup>1</sup> Please refer to the Standards for requirements, recommendations and guidelines.

## Safe Harbor Statement

Statements in this report that are not strictly historical may be “forward-looking” statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties, and AspenTech undertakes no obligation to update any such statements to reflect later developments. In some cases, you can identify forward-looking statements by the following words: “may,” “will,” “could,” “would,” “should,” “expect,” “intend,” “plan,” “strategy,” “anticipate,” “believe,” “estimate,” “predict,” “project,” “potential,” “continue,” “ongoing,” “opportunity” or the negative of these terms or other comparable terminology, although not all forward-looking statements contain these words. These risks and uncertainties include, without limitation: the failure to realize the anticipated benefits of the transaction with Emerson Electric; risks resulting from our status as a controlled company; risks arising from the suspension of commercial activities in

Russia and the scope, duration and ultimate impact of the conflict in the Middle East; as well as economic and currency conditions, market demand (including adverse changes in the process or other capital-intensive industries, such as materially reduced spending budgets due to oil and gas price declines and volatility), pricing, protection of intellectual property, cybersecurity, natural disasters, tariffs, sanctions, competitive and technological factors, and inflation; and others, as set forth in AspenTech’s most recent Annual Report on Form 10-K and subsequent reports filed with the SEC. Except as otherwise required by law, AspenTech disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date they were made, whether as a result of new information, future events, or circumstances or otherwise.

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Legal norms, regulations, and best practices evolve over time, and this content may not reflect the Company’s most recent standards and requirements.

Please consult updated resources or legal counsel for the latest guidance.



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