

Aspen Technology Announces the Acquisition of Camo Analytics AS

BEDFORD, Mass., November 17, 2020– [Aspen Technology, Inc.](#) (NASDAQ: AZPN), a global leader in asset optimization software announced today that it has acquired [Camo Analytics AS](#), a leading provider of industrial analytics based in Norway. The technology and expertise acquired with Camo Analytics will further strengthen AspenTech’s solutions to drive higher levels of performance, profitability and consistent quality for industries such as pharmaceuticals and biotech.

Founded in 1984 by Norwegian scientists, Camo Analytics has applied analytical science to address process and product quality challenges for industries worldwide. From process development to production and operations, the Camo Analytics Unscrambler suite mines big data stores to drive greater consistency in quality and more efficient output. The new solutions will strengthen AspenTech’s portfolio with Process Analytical Technology (PAT) and Overall Equipment Effectiveness (OEE) solutions to meet compliance requirements while reducing waste and enabling continuous improvement. Unscrambler is the preferred tool for more than 25,000 scientists, researchers and engineers who need to analyze large and complex data sets quickly, easily and accurately.

Antonio Pietri, president and chief executive officer at Aspen Technology commented, “Camo Analytics is a great addition to our portfolio and supports the expansion of our capabilities to the pharmaceuticals industry and several other industries. We were impressed by the depth of knowledge and drive for innovation from the Camo Analytics team and look forward to continuing investment in the solutions and bringing them to new customers and markets.”

Raman Bhatnagar, chief executive officer for Camo Analytics commented, “On behalf of the Camo Analytics team, I am very happy to see us become part of a global leader in digital transformation. We share the same vision that the ability to analyze data from across the organization and effectively predict behaviors are critical to achieving the smart enterprise of the future. Bringing our technology to the Industrial AI of AspenTech is very exciting.”

“This is a great day for all employees and customers of Camo Analytics, as the company will now be part of a world leader in industrial analytics with access to all key industries and customers alike. I feel confident that this is an industrially sound transaction that will benefit all stakeholders,” added Erik Langaker, chairman and investor, Camo Analytics.

The terms of the transaction are not disclosed.

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About Camo Analytics

For more than 30 years, Norwegian-based Camo Analytics AS has led the market for developing industrial analytics solutions for optimizing product development and manufacturing processes by leveraging advanced sensor analysis.

About Aspen Technology

Aspen Technology (AspenTech) is a global leader in asset optimization software. Its solutions address complex, industrial environments where it is critical to optimize the asset design, operation and maintenance lifecycle. AspenTech uniquely combines decades of process modelling expertise with artificial intelligence. Its purpose-built software platform automates knowledge work and builds sustainable competitive advantage by delivering high returns over the entire asset lifecycle. As a result, companies in capital-intensive industries can maximize uptime and push the limits of performance, running their assets safer, greener, longer and faster. Visit AspenTech.com to find out more.

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