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Emerson's Majority Owned Subsidiary, AspenTech, Announces Agreement to Acquire Metals and Mining Software Leader Micromine

Acquisition will further AspenTech's diversification into metals and mining market through end-to-end software provider

ST. LOUIS--(BUSINESS WIRE)-- Emerson's (NYSE: EMR) majority owned subsidiary, AspenTech (NASDAQ: AZPN), today announced it has entered into an agreement to acquire Micromine, an end-to-end mining software provider. This acquisition will build on AspenTech's leading software portfolio, furthering its diversification strategy into the metals and mining market and facilitating the digital transformation and sustainability goals of the industry.

The transaction with AspenTech, which closed in May 2022, accelerates Emerson's software strategy and demonstrates commitment to build a higher growth, more diversified and cohesive portfolio. This proposed acquisition of Micromine is an example of how Emerson and AspenTech will drive growth through continued investment and M&A.

Micromine, headquartered in Perth, Australia, offers solutions relevant to every step of the mining process from exploration, evaluation, design and planning through production and optimization. Micromine's solutions are used at over 2,000 sites across all major mining regions.

Following AspenTech's completion of the proposed acquisition, Emerson will continue to be a 55% shareholder in AspenTech.

About Emerson

Emerson (NYSE: EMR), headquartered in St. Louis, Missouri (USA), is a global technology and software company providing innovative solutions for customers in industrial, commercial and residential markets. Our Automation Solutions business helps process, hybrid and discrete manufacturers maximize production, protect personnel and the environment while optimizing their energy and operating costs. Our Commercial & Residential Solutions business helps ensure human comfort and health, protect food quality and safety, advance energy efficiency and create sustainable infrastructure. For more information visit Emerson.com.

About Aspen Technology

Aspen Technology, Inc. (NASDAQ: AZPN) is a global software leader helping industries at the forefront of the world's dual challenge meet the increasing demand for resources from a rapidly growing population in a profitable and sustainable manner. AspenTech solutions address complex environments where it is critical to optimize the asset design, operation and maintenance lifecycle. Through our unique combination of deep domain expertise and innovation, customers in capital-intensive industries can run their assets safer, greener, longer and faster to improve their operational excellence. To learn more, visit AspenTech.com.

Forward-Looking and Cautionary Statements

Statements in this press release that are not strictly historical may be "forward-looking" statements, which involve risks and uncertainties, and Emerson undertakes no obligation to update any such statements to reflect later developments. These risks and uncertainties include the scope, duration and ultimate impact of the COVID-19 pandemic and the Russia-Ukraine conflict, as well as economic and currency conditions, market demand, including related to the pandemic and oil and gas price declines and volatility, pricing, protection of intellectual property, cybersecurity, tariffs, competitive and technological factors, inflation, among others, as set forth in the Company's most recent Annual Report on Form 10-K and subsequent reports filed with the SEC.

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