Aspen Technology, L&T Technology Services Partner to Deliver Engineering Solutions Through Managed Cloud Hosting Services

LTTS will enable cloud migration and virtualization and provide end-to-end experience that can help engineers access applications securely and at scale

Bengaluru, India and Bedford, Mass, March 17, 2021: [L&T Technology Services Limited](#) (BSE: 540115, NSE: LTTS), a global leading pure play engineering services company, has partnered with [Aspen Technology, Inc](#)., a global leader in asset optimization software, to offer a complete suite of digital engineering solutions across global enterprises which will empower customers to optimize the performance of their assets and achieve operational excellence through cloud hosting and virtualization.

Cloud services is being increasingly adopted by organizations for new projects or to replace existing programs. According to Verified Market Research, the current global cloud engineering market is estimated to grow at a CAGR of 22.13% from 2019 to 2026.

The partnership between LTTS and Aspen Technology will enable enterprises to "bring their own licenses" for AspenTech's aspenONE® Engineering software suite to be run via LTTS' managed cloud. Supported software offerings are detailed [here](#). This will help accelerate customers' Industry 4.0 adoption and help them align rapidly with the changing market conditions. By offering AspenTech's engineering desktop suite via cloud, capital-intensive organizations will improve on operational efficiency and boost margin by leveraging the speed and scale of cloud technologies. Furthermore, this collaboration will reduce the total cost of ownership and improve the customer's business agility especially during uncertain and volatile market conditions.

As an AspenTech Managed Hosting partner, LTTS' cloud engineering services will provide design, delivery and support for compute, storage and virtual network infrastructure in the cloud. As an AspenTech Implementation Service Provider, LTTS will also bring its proven digital engineering capabilities and domain expertise across the entire engineering and manufacturing life cycle to leverage artificial intelligence, machine learning, IoT services and analytics.

Antonio Pietri, President & CEO, Aspen Technology said, "The process manufacturing industry is undergoing a significant change as more companies take advantage of advanced technologies like AI, machine learning and the cloud to better operate their critical assets. Our partnership with LTTS is about giving our joint customers the capabilities they need to optimize their operations and improve their engineering capabilities, so we feel that this partnership will help process manufacturing companies accelerate their digital transformation journeys and adapt to changing conditions when needed."

Amit Chadha Deputy CEO & Member of the Board, L&T Technology Services said, "As the world's leading engineering R&D services provider, LTTS brings to the table conceptual engineering design, enhanced security features and digital tools that can facilitate remote and agile operations on the shopfloor. LTTS' partnership with AspenTech will provide holistic, end-to-end solutions in delivering asset performance and enhancing operational efficiency. LTTS is excited to combine its engineering domain expertise across critical industries with

AspenTech's purpose-built software platforms to deliver higher returns over the entire asset lifecycle".

About L&T Technology Services Ltd
L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 69 Fortune 500 companies and 53 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 16,000 employees spread across 17 global design centers, 28 global sales offices and 62 innovation labs as of December 31, 2020. For more information please visit https://www.ltts.com/

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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