Press release

Process Systems Enterprise Limited

FOR IMMEDIATE RELEASE
Release date: 10 March 2008

PSE announces €5000 "Model-Based Innovation" prize

Prize rewards application of advanced process modeling to accelerate innovation

LONDON, 10 March 2008 – Process Systems Enterprise (PSE), providers of the gPROMS advanced process modelling (APM) software and related services, today announced the establishment of the €5000 annual PSE Model-Based Innovation Prize.

The company is a leader in the emerging field of Model-Based Innovation (MBI), in which detailed high-accuracy mathematical models of processes and products are used to accelerate innovation and minimise risk. MBI helps to integrate R&D activities with engineering design while streamlining development and reducing costs.

gPROMS is the world's leading modelling environment for such applications, and is widely used throughout the chemical and other process industry sectors for optimisation of design and operation of process plants.

The prize is open to researchers from industry, academia and research organisations. The judges will favour research that focuses on novel areas of process and related technology or novel approaches to traditional process areas, or brings simulation and modelling to process areas where they are not currently applied systematically. Applications that have a positive impact on society and the environment will also be favoured. Researchers must have made significant use of gPROMS advanced process modelling in achieving their results.

Submissions will be judged by the panel of three leading academics in the field of Process Systems Engineering: Professor Stratos Pistikopoulos (Imperial College London), Professor Rafiqul Gani (Technical University of Denmark) and Professor Michael Georgiadis (University of Western Macedonia, Greece).

Though PSE's focus is primarily large industrial companies, gPROMS is used by some 200 universities around the world in support of research. Areas range from the development of future energy technologies to enhancements of traditional industrial processes to the development of new numerical solution and optimisation techniques.

Typical examples of Model-Based Innovation are the development and design of novel hydrogen storage technologies, Heat-Integrated Distillation Columns (HIDiCs) capable of saving up to 20% of process industry energy costs, new high-performance catalysts and fuel cell systems, as well as applications in novel areas such as the modelling of human cell metabolism.

Prof. Costas Pantelides, Managing Director of PSE, says "As a company that grew from research and innovation, we are keen to recognise the effots of others who are doing the same." PSE's own ability to innovate was recognised with the receipt of the prestigious Royal Academy of Engineering MacRobert Award for Engineering Innovation in June 2007.

Notes for Editors – PSE distribution version

About Process Systems Enterprise Ltd

PSE (www.psenterprise.com) is one of the world's foremost providers of Advanced Process Modelling (APM) software and services to the process manufacturing industries. APM uses high-accuracy mathematical models of process

equipment and phenomena to provide high-quality numerical information for decision support in process innovation, design and operation.

Use of PSE's technology and services within Model-Based Innovation programmes results in faster innovation, improved designs of processes and products, enhancement of existing operations and more effective R&D and experimental programmes. Results are achieved with relatively low investment compared to alternative approaches – where these exist – with rapid return on investment and transfer of modelling know-how to industry.

PSE's global customer base of process manufacturing companies and their technology suppliers is served by operations in the UK, USA, Germany, Japan and Korea, and agencies in China and India. PSE is a spin-out of Imperial College London.

About gPROMS

gPROMS® is the world's leading Advanced Process Modelling (APM) environment. It is used to provide high-quality information for decision support in innovation, design and operation across all sectors of the process industries, with particular focus on modelling of complex operations such as reaction, crystallisation, polymerisation and fuel cell processes, where PSE supplies state-of-the-art open model libraries.

Companies apply gPROMS to reduce time-to-market for new processes or products, improve designs, enhance production, reduce capital and operating expenditure and comply more effectively with safety, health and environmental requirements.

gPROMS is applied across the 'process lifecycle', from laboratory experimentation, through process and detailed design, to online operation, and is central to the emerging technology of Model Based Innovation.

PSE is committed to maintaining gPROMS at the leading edge of modelling technology.

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