MOL Group Drives Digitalization in Partnership with AspenTech

▶MOLGROUP

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>
> —Zsolt Huff, SVP Downstream Production, MOL Group

78 DAYS
Lead Time

Predict failures on major pumps and compressors

CHALLENGES

- Maximizing utilization of its own assets
- Decarbonization and energy efficiency improvements

SOLUTION

Aspen Mtell® software from the Asset Performance Management (APM) software suite

VALUE CREATED

- Predictive analytics delivers multi-million-dollar impact on the business
- Detects faults on major pumps and compressors in use at its main petrochemical plants with as much as 78 days lead time
- Supports more sustainable operations across the organization

The Challenge

As a major player in the Central and Eastern European oil and gas industry operating in more than 30 countries worldwide, MOL Group (MOL) is focused on minimizing and mitigating environmental impacts across its operations. Its vision is to be a key player in the low-carbon, circular economy in Central and Eastern Europe. It wants to maximize utilization of its own assets but also to concentrate on decarbonization and energy efficiency improvement.

To achieve these goals, MOL is looking for ways to unlock hidden potential in process efficiency and invest further in it to fund future transformation. It has put in place a strategic digitalization plan, a key element of which is working in partnership with AspenTech to improve resource efficiencies.

The Solution

By driving efficiencies across plant operations, asset performance management (APM) makes a major contribution to operators in accelerating digitalization plans. In line with this, MOL recently added Aspen Mtell software from the AspenONE® Asset Performance Management (APM) software suite to its portfolio of AspenTech solutions. Aspen Mtell has become an integral part of MOL's strategic digitalization plan, which includes initiatives to extract increased value from its assets and increase overall plant availability to 96+ percent.

The software mines historical and real-time operational and maintenance data to discover the precise failure signatures that precede asset degradation and breakdowns, predict future failures and prescribe detailed actions to mitigate or solve problems. As such, in place at MOL Group, it plays a key part in delivering increasing asset longevity.

It is also critical that the delivery and use of AspenTech's APM solution by MOL is seen in the wider context of an ongoing and longstanding partnership between the two organizations.
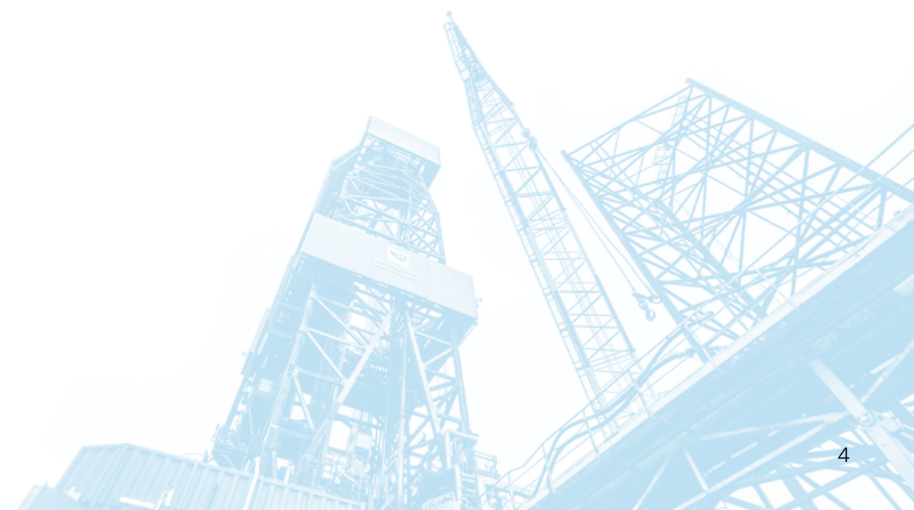
As Zsolt Huff, SVP Downstream Production at MOL Group, highlighted, "We are excited to embark on this new journey to extend our long-term engagement with AspenTech as part of our digitalization initiative. With prescriptive analytics, we aim to achieve accelerated margin improvement and to increase our assets' life cycle and uptime."

MOL is now able to predict failures on major pumps and compressors in use at its main petrochemical plants with as much as 78 days lead time. Detecting faults that far in advance with prescriptive analytics allows MOL Group to intervene and prevent further degradation. Predictive analytics has, as a result, had a multi-million-dollar impact across the organization.

Matt Holland, SVP Sales EUA at AspenTech, added "Unplanned shutdowns can have a severe impact on safety and profitability for operating plants. AspenTech is helping MOL to prevent assets from breaking down unexpectedly, reducing excessive maintenance costs and costly unplanned shutdowns."

Looking ahead, MOL Group is likely to remain a strong proponent of the view that commercialism and sustainability can go hand in hand. Sustainable development, for MOL Group, means a corporate commitment to the balanced integration of economic, environmental and social factors into everyday business operations, to maximize long-term stakeholder value and to safeguard its license to operate. It recognizes that AspenTech not only understands but also shares this commitment to sustainability and is looking forward to working with its partner to drive resource efficiencies over the months and years to come.

About MOL Group

MOL Group is an international, integrated oil, gas, petrochemicals and consumer retail company, headquartered in Budapest, Hungary. It is active in over 30 countries with a dynamic international workforce of 25,000 people and a track record of more than 100 years. MOL Group operates three refineries and two petrochemicals plants under integrated supply chain-management in Hungary, Slovakia and Croatia, and owns a network of almost 2,000 service stations across 10 countries in Central and South Eastern Europe. MOL's exploration and production activities are supported by more than 85 years' experience in the field of hydrocarbons and 30 years in the injection of CO_2. At the moment, there are production activities in nine countries and exploration assets in 14 countries.

MOL is committed to transforming its traditional fossil-fuel-based operations into a low-carbon, sustainable business model, and aspires to become net carbon neutral by 2050 while shaping the low-carbon circular economy in Central and Eastern Europe.

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About Aspen Technology

Aspen Technology (AspenTech) is a leading software supplier for optimizing asset performance. Our products thrive in complex, industrial environments where it is critical to optimize the asset design, operation and maintenance lifecycle. AspenTech uniquely combines decades of process modeling expertise with machine learning. Our 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.

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