

21 September 2020

AVN/PSX/21092020

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Material Information.**

Dear Sir,

In accordance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, rule we hereby convey the following information:

Avanceon Limited and its subsidiary Avanceon FZE signed Supply, Installation, Maintenance and Upgradation Contracts worth over 100 Million PKR with a major supplier of natural gas in Pakistan. Avanceon will be providing a wide range of services to install, maintain and upgrade critical systems at multiple gas fields.

This contract execution gives a pathway for positive impact on group's business and value for its shareholders.

The complete press release is attached.

Regards,



Ahsan Khalil | Company Secretary

For Immediate Release

Dated: September 21, 2020

Avanceon signs Multiple Contracts/Projects with one of the Largest Oil & Gas Companies in Pakistan to Ensure Critical Gas Supply Operations

The projects will include Supply, Installation, Upgradation, Support and Service Level Commitments for multiple gas fields in South Punjab region worth over PKR 100m

Lahore, Pakistan – Avanceon Limited and its subsidiary Avanceon FZE signed Supply, Installation, Maintenance and Upgradation Contracts worth over 100 Million PKR with a major supplier of natural gas in Pakistan. Avanceon will be providing a wide range of services to install, maintain and upgrade critical systems at multiple gas fields.

The projects will include Avanceon's first Service Level Agreement (SLA) for Schneider Foxboro I/A Series Distributed Control Systems which will be serviced by the After-Market Support (AMS) division. This is a major success for Avanceon's AMS portfolio as previously the customer engaged the OEM directly for support and SLAs. Avanceon is a certified Alliance Partner of Schneider Electric and has proven its technical expertise across various portfolios. The SLA will be for one year and will conclude in 2021.

The scope of work for Avanceon will include,

- Supply of Material (Hardware and Software)
- Project Engineering, Management, System Engineering and Configuration with Factory Acceptance and Site Acceptance Tests
- Onsite Commissioning and Start Up Services.
- Installation and Integration Services and Commissioning of Supplied Materials
- Operational & Maintenance Training for the customer at Avanceon facility
- Commissioning of Performance Guarantee Test (PGT) and Performance Reliability Test (PRT)

Avanceon will also provide the following services for a critical exploration well for the customer.

- Design, Supply & Installation of PLC SCADA System
- Design, Supply & Installation of Solar System
- Pre-Commissioning, Commissioning and Engineering Services

Avanceon Limited, Pakistan's leading system integrator has been serving the Oil & Gas industry for more than 30 years. Avanceon has an impressive history of delivering high-end control, electrical and instrumentation projects with some of the major local and multinational oil & gas customers.

The acquiring of these projects is a testament to Avanceon's commitment to its customers and the customer's trust in Avanceon's abilities. The series of projects are a major step forward for Avanceon's Oil & Gas and AMS portfolio. The projects are currently underway and will be commissioned within the agreed timeframe.

For more information on how Avanceon will be ensuring critical gas supply operations, contact us at sales@avanceon.ae and marketing@avanceon.ae.



---End of News Release---

About Avanceon Oil & Gas – For all plant operations, automation and control are critical areas especially in industries where requirements for safety and reliability are necessary. Over the past three decades, Avanceon's solutions have helped key Oil & Gas players improve their production processes, downtime and profitability in line with their KPIs. Having developed key partnerships with the top software and hardware OEMs, Avanceon partners with multiple vendors to provide customers with best in class solutions.

For more information about Avanceon's Oil & Gas Solutions, visit <http://www.avanceon.ae/oil-gas/>

About Avanceon - (PSX: AVN) - Avanceon is an industrial automation consultation and system integration entity in Pakistan, Qatar, UAE, KSA and United States. The company follows an ethical, proactive and sustainable approach to business. As a leading innovator within the automation industry, Avanceon provides state of the art automation solutions on three continents. Established in 1984, Avanceon is committed to providing engineering excellence to its clients and partners. Providing end to end solutions, which include Design, Supply, Engineering, Installation, Testing, Commissioning and Maintenance, Avanceon's executive management has extensive experience and insight within the automation and system integration industry.

Avanceon is an ISO 9001-2015, 14001-2015, and OHSMS ISO 45001-2018 company holding certifications from TUV Austria and TRACE International.

Find out more about Avanceon at www.avanceon.ae

