

15 February 2021

AVN/PSX/01/15022021

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:

**Dubai, UAE** – Avanceon FZE, a subsidiary of Avanceon Limited incorporated in the United Arab Emirates, has been contracted to provide a comprehensive Solar Power System for one of the largest oil producers in the Middle East region. With the help of this project, the Middle Eastern Oil Giant aims to reduce its carbon footprint by expanding its renewable energy portfolio.

The complete press release is attached.

Regards,



Ahsan Khalil | Company Secretary

For Press Release

Date: February 15, 2021

## Avanceon to Provide a Sophisticated Solar Power System for one of the Largest Oil Producing Companies in the World

**The High Value Project will see Avanceon Supply, Design, and Install a State-of-the-Art Solar Power System for a Critical Site in the Middle East**

**Dubai, UAE** – Avanceon FZE, a subsidiary of Avanceon Limited incorporated in the United Arab Emirates, has been contracted to provide a comprehensive Solar Power System for one of the largest oil producers in the Middle East region. With the help of this project, the Middle Eastern Oil Giant aims to reduce its carbon footprint by expanding its renewable energy portfolio.

The details of the project are mentioned below.

<b>Contract Name / Client / Customer</b>	Not disclosed due to NDA Compliance.
<b>Project Value</b>	Approx. 1 Million USD.
<b>Contract / Project Timeline</b>	The project is currently underway and Avanceon expects to conclude it within the agreed timeline.
<b>Scope of Work</b>	<ol style="list-style-type: none"> <li>1. Supply, Design, Installation, Integration and Commissioning of Charge Controllers and Array Junction Boxes for Solar Power System in compliance with technical specifications</li> <li>2. Engineering, Project Management, Planning and Performance Testing (FAT, IFAT &amp; SAT)</li> <li>3. Support and Training Services by Certified Engineers</li> </ol>
<b>Management Quotes</b>	<p>Avanceon will be partnering with world class OEMs for the execution of this project.</p> <p>Avanceon's long service history, strong project references and technically sound and innovative solution played a major role in acquiring this project.</p> <p>Avanceon will be complying with QHSE and local authorities to ensure all safety, quality, and environmental requirements.</p>

The acquiring of this project further solidifies the customer's trust in Avanceon's ability to execute challenging projects. This project is an integral part of the oil giant's drive to double its renewable energy portfolio over the next ten years.

To know more about this project, contact [sales@avanceon.ae](mailto:sales@avanceon.ae) and [marketing@avanceon.ae](mailto:marketing@avanceon.ae).

---End of News Release---

**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](http://www.avanceon.ae)

