

26 March 2021

AVN/PSX/26032021

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:

Lahore, Pakistan – Avanceon Limited is pleased to announce that it has signed a new, three-year licensee agreement with Dover Fueling Solutions (“DFS”), a part of Dover Corporation. DFS delivers advanced fuel dispensing equipment, electronic systems and payment, fleet systems, automatic tank gauging and wetstock management. Avanceon will provide DFS’ wetstock management services in Pakistan, with the view to expanding into UAE, Saudi Arabia, and Qatar markets.

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: 26 March 2021

Avanceon Signs New Wetstock Management Licensee Agreement with Dover Fueling Solutions

The New Agreement marks Avanceon's debut into the Wetstock Management Sector in a Highly Specialized, Expanding, Downstream Industry Segment

Lahore, Pakistan – Avanceon Limited is pleased to announce that it has signed a new, three-year licensee agreement with Dover Fueling Solutions (“DFS”), a part of Dover Corporation. DFS delivers advanced fuel dispensing equipment, electronic systems and payment, fleet systems, automatic tank gauging and wetstock management. Avanceon will provide DFS’ wetstock management services in Pakistan, with the view to expanding into UAE, Saudi Arabia, and Qatar markets.

Avanceon has built its reputation as a leading provider of industrial automation, process control and systems integration, as well as proprietary energy management solutions and support services, over the past two decades. With a strong market presence throughout the Middle East, Southeast Asia and North America, this new agreement will mark Avanceon’s debut into the wetstock management sector and will be a significant contributing factor in helping DFS capture a substantial market share in this highly specialized, expanding, downstream industry segment.

Junaid Mushtaq Paracha, Vice President Operations (South Asia Region) said,

“We are very pleased to be able to add DFS’ wetstock management services to our current offering, which together with DFS’ automation and tank gauging solutions, provides us with a unique advantage in the market to deliver unmatched wetstock control and monitoring capabilities. We are really looking forward to providing this service to the region, where the opportunities for our customers to invest in advanced, analyst-led, third-party monitoring until now have not existed. This collaboration is a good strategic move for Avanceon, and one that I am sure will help reinforce our commitment to our clients and deliver to them an excellent return on investment.”

The new agreement will provide Avanceon access to expert support from DFS’ Analyst Center in Skelmersdale, UK, which is the largest fuel management analysis center in the world. This, coupled with the local expertise of Avanceon’s own analysts and automation support experts, operating out of their base in Lahore, will allow Avanceon to offer additional after sales support to over 8000 sites in Pakistan.

“We are really pleased to have signed this new agreement with Avanceon,” said Andy Sullivan, General Manager and Senior Director, Global Wetstock, DFS, *“Avanceon has been a DFS systems distributor for some time and this makes them the ideal fit to roll out our expert wetstock services to the Pakistan market.”*

Tim Firkins, DFS Business Development Senior Manager, commented,

“Avanceon is dedicated to serving the market with the best products, services and maintenance for fuel distribution and refuelling sites, including DFS’ automation products, such as the Wayne Fusion™ forecourt system and automatic tank gauges. We are very much looking forward to developing DFS’ relationship



with Avanceon, and – through working closely together in this partnership – we are confident that we can deliver an innovative portfolio of products and solutions that will exceed customer expectations in the region.”

Avanceon offers one of the most comprehensive solutions for retail fuel station automation. Our industry-best integrated automation and data management solutions help our customers successfully meet business challenges and maximize return on investments. To know more about Avanceon's oil and gas capabilities, [click here](#).

Find out more about Avanceon's Fuel Retail Automation solution by contacting sales@avanceon.ae and marketing@avanceon.ae.

Read more about this partnership here –

1. [Dover Fueling Solutions Announces New Wetstock Management Licensee Agreement with Avanceon](#)
2. [Avanceon and Dover Fueling Solutions Team Up to Offer First End-to-End Retail Fueling Solutions in Pakistan](#)
3. [Dover Fueling Solutions and Avanceon Team Up to Offer First End-to-End Retail Fueling Solutions in Pakistan](#)

---End of News Release---

About Dover Fueling Solutions - Dover Fueling Solutions (“DFS”), part of Dover Corporation, comprises the product brands of ClearView, Fairbanks, OPW Fuel Management Systems, ProGauge, Tokheim, and Wayne Fueling Systems, and delivers advanced fuel dispensing equipment, electronic systems and payment, automatic tank gauging and wetstock management solutions to customers worldwide. Headquartered in Austin, Texas, DFS has a significant manufacturing presence around the world, including facilities in Brazil, China, India, Italy, Poland, United Kingdom and the United States. For more information about DFS, visit www.doverfuelingsolutions.com.

About Avanceon – (PSX: AVN) – Avanceon is an industrial automation consultation and system integration entity in Pakistan, Qatar, UAE, KSA, and the 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. By 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

