

08 April 2021

AVN/PSX/08042021

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 has been contracted to deploy a state-of-the-art fuel retail automation solution for one of the largest oil marketing companies in Pakistan. The fuel retail automation solution will be deployed on multiple sites and integrated with the customer's central remote monitoring system.

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

Date: 08 April 2021

Avanceon Awarded Contract to Automate Fuel Retail Sites for a Leading Oil Marketing Company

Avanceon's Comprehensive Solution will play a Critical Role in Streamlining Fuel Delivery and Management Systems for the Customer

Avanceon Limited has been contracted to deploy a state-of-the-art fuel retail automation solution for one of the largest oil marketing companies in Pakistan. The fuel retail automation solution will be deployed on multiple sites and integrated with the customer's central remote monitoring system.

Fuel Retail Automaton plays a critical role in improving consumer experience and supporting sustainable growth for oil marketing companies. The solution keeps human error and fuel adulteration in check and reduces costs by increasing monitoring and efficiency which in turn drives sales. Through flexible integration, oil marketing companies have the opportunity to increase the productivity of their retail outlets and streamline their supply chains.

The details of the project are mentioned below.

Contract Name / Client / Customer	Customer Name Reserved due to NDA Compliance.
Project(s) Value	Approx. Rs. 150 Million.
Contract / Project Timeline	The project is currently underway and Avanceon expects to complete it within the agreed timeline.
Scope of Work	<ol style="list-style-type: none">1. Design, Supply, Engineering, and Installation of Retail Automation System on Multiple Fuel Retail Sites2. Integration of all sites with Central Remote Monitoring System.3. Start Up and Commissioning Services Onsite with Performance Testing (SAT)
Management Quotes	<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, local authority and customer requirements to ensure all safety, quality, and environmental issues.</p>

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 this project and Avanceon's Fuel Retail Automation Solution by contacting 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. Avanceon partners with multiple vendors to provide customers with best-in-class solutions. We have developed key partnerships with the top software and hardware OEMs. For more information about Avanceon's Oil & Gas Solutions, click here <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

