

19 January 2023

AVN/PSX/01/CL/19012023

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 has secured a multi-million-dollar contract to ensure seamless communication and asset monitoring for one of the largest Oil & Gas companies in the world. The project will see Avanceon provide state of the art solution to nearly 184 wells in the first phase.

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: 19 January 2023

## Avanceon Secures High Value Contract to Ensure Communication and Asset Monitoring for a Major Oil and Gas Company in the Middle East

**The multimillion-dollar project will see Avanceon Improve Communication, Increase Efficiency and Reduce Risk for Critical Assets**

**Dubai, UAE** – Avanceon has secured a multi-million-dollar contract to ensure seamless communication and asset monitoring for one of the largest Oil & Gas companies in the world. The project will see Avanceon provide state of the art solution to nearly 184 wells in the first phase.

The EPC contract with an estimated value of \$5 million will have Avanceon install wired/wireless transmitters for the monitoring of the wells' annulus pressure and further transmitting signals to the headquarters using GSM/GPRS technology through mobile networks. The project will cover majority of the well sites spread across several assets.

The details of the project are mentioned below,

<b>Contract Name / Client / Customer</b>	Customer name reserved due to NDA
<b>Project(s) Value</b>	Approx. \$5 million
<b>Contract / Project Timeline</b>	The project is in its initial stages. Avanceon expects to complete it by December 2023.
<b>Scope of Work</b>	<ol style="list-style-type: none"> <li>1. Supply, Installation, and Commissioning of Communication and Monitoring System</li> <li>2. Site survey, Detailed Engineering and Procurement of Materials,</li> <li>3. Supply and Installation of RTU panels, software programming/configuration</li> <li>4. Site installation (including Civil, Structural, Instrumentation and Automation works)</li> <li>5. Performance Testing (SAT &amp; FAT) and Commissioning</li> </ol>
<b>Management Quotes</b>	<p>Avanceon will partner with World Class OEMs for the execution of this project. 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 conducting a HAZOP study before the start of this project and comply with all QHSE and local authority requirements to ensure safety, quality, and environmental issues.</p>

Avanceon has executed several projects with the same customer previously. Avanceon fully understands the existing installation, software's, firmware's, hardware's, warranties, and guaranties which will play a vital role for integration and seamless execution & implementation.

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

—End of Press 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)

