

21 March 2023

AVN/PSX/01/CL/21032023

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 been awarded a multimillion-dollar contract from a major EPC contractor in the Caspian region. This contract marks a significant milestone for the company as it seeks to expand its operations and reach new customers in the region with its newly formed **process business solutions** division. Avanceon will provide a state-of-the-art oil and gas solution to the customer.

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: 21 March 2023

Avanceon Secures First Project in Caspian Region as it Expands Global Reach

The High Value Contract will see Avanceon Provide State of the Art Solution to a Major Oil and Gas Company in Kazakhstan with its Newly Formed Process Business Solutions Division

Dubai, UAE - Avanceon has been awarded a multimillion-dollar contract from a major EPC contractor in the Caspian region. This contract marks a significant milestone for the company as it seeks to expand its operations and reach new customers in the region with its newly formed **process business solutions** division. Avanceon will provide a state-of-the-art oil and gas solution to the customer.

Kazakhstan has long been working to increase the country's investment attractiveness by reviewing policies and introducing various benefits for doing business. In 2019, the Kazakh government announced the country's intent to join the world's top 30 economies by 2050. Avanceon is confident that its proven track record of delivering high-quality services will help establish itself as a trusted provider of innovative and reliable solutions in the new region.

Commenting on the project, Sadha Baskaran the Regional Head of Sales for Avanceon in the region stated

'This Reaffirms our commitment to focus on this region and will enable us to set up local facilities in the region in the near future. We are expecting a few major contract awards in the next two months'

Contract Name / Client / Customer	Customer Withheld Due to NDA
Project(s) Value	USD 1.7 Million (Approx.)
Contract / Project Timeline	The project is in its initial stages. Avanceon expects to complete it within 2023.
Scope of Work	<ol style="list-style-type: none"> 1. Supply, Design, Commissioning of Corrosion Inhibitors, Methanol Injection Packages and Well Head Control Panels 2. Site Survey, Detailed Engineering and Procurement of Materials 3. Performance Testing (SAT & FAT) and Commissioning
Management Quotes	Avanceon will provide all services in accordance with the local regulatory and QHSE authorities' requirements. For the execution of this project, Avanceon will be partnering with World Class OEMs. All necessary studies will be carried out before the start of the project with failsafe plans to address any safety, quality, and environmental issues.

Avanceon Process Business Solutions is a Custom Build, Application driven Solutions Division of Avanceon working to Deliver State of Art Solutions for Industries. With a geographical footprint in six countries, Avanceon Process Business Solutions partners with reputable local and international partners to provide services to a variety of customer segments that include national oil companies, oilfield service companies, multinational companies, and process plant manufacturers. The division's tailor-made solutions serve the industrial purpose at its field service hub in Dubai, UAE. Products and Solutions offered include,

- Modular Type and Chemical Injection Skids
- Wellhead Control Systems
- Instrument Air & Membrane Systems



- Production Control and Monitoring
- Process Control Systems/Digital & Wireless Technologies
- Off Grid Solar Systems
- Process Control Solutions/Digital & Wireless Technologies
- Cloud Based Production Optimization and Visualization
- Ex Consulting, Engineering and Training
- After Market Services

Avanceon's long term service history, strong project references and a world class solution played a major role in acquiring this project. To know more about this project, contact sales@avanceon.ae and 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

