

18 July 2023

AVN/PSX/01/CL/18072023

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, we hereby convey the following information:

Dubai, United Arab Emirates & Khobar, Kingdom of Saudi Arabia – Avanceon Limited's wholly owned subsidiaries in United Arab Emirates (Avanceon FZE) and Zamil joint venture company (Avanceon Arabia InfoTech. WLL) have secured contracts worth \$4.2 Million from major EPC contractors and oil & gas companies in multiple regions.

These contracts gives a pathway for positive impact on group's business and value for its shareholders.

The complete press release is attached.

Regards,



Ahsan Khalil | Chief Financial Officer

For Immediate Release

Date: 18 July 2023

Avanceon Wins Multi-Million Dollar Contracts for its Process Division in Several Regions

The Projects will see Avanceon Process Division Provide Critical Equipment to Optimize Production and Protect the Integrity of Production Systems

Dubai, United Arab Emirates & Khobar, Kingdom of Saudi Arabia – Avanceon Limited's wholly owned subsidiaries in United Arab Emirates (Avanceon FZE) and Zamil joint venture company (Avanceon Arabia InfoTech. W.L.L) have secured contracts worth \$4.2 Million from major EPC contractors and oil & gas companies in multiple regions.

These projects are significant in nature as they will establish Avanceon's footprint in their respective regions and launch the first project for the newly formed joint venture company Avanceon Arabia Information Technology WLL in KSA. The details of the projects are mentioned below. Customer names have been withheld due to NDAs.

Client/Customer	Project Value	Sector	Region	Delivery Timeline	Scope of Work
Major EPC Contractors & Oil & Gas Companies	\$4.2 Million Approx.	Oil & Gas	Iraq and Kurdistan Region	Agreed Timeframe	Design, Manufacturing, Supply, Testing and Inspection of Chemical Injection Packages.
			Kingdom of Saudi Arabia	Agreed Timeframe	Design, Manufacturing, Supply, Testing and Inspection of Detergent Skid Packages.
			Caspian Region	Agreed Timeframe	Supply, Design, Commissioning of Corrosion Inhibitors, Methanol Injection skid Packages and Well Head Control Panels

A Digital Subscription including setup by Octopus Digital Limited will be a part of the projects. Octopus Digital will provide state-of-the-art digitalization services and solutions to the customers to improve monitoring, efficiency, and optimization of assets.

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.

To reach \$100 million in revenue by FY 2025, Avanceon set its corporate goal, "Road to 100." With its annual PO generation goal on schedule for 2023, Avanceon remains on track with 5% of the final 2023 count comes from the orders mentioned above. Avanceon is dedicated to providing value to its stakeholders and pursuing continual progress. The group is committed to building on these achievements and using it to strengthen its position in the market and cater to changing client needs.

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 these projects. 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

