

11 September 2024

AVN/PSX/01/CL/11092024

The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject: **Material Information.**

Dear Sir,

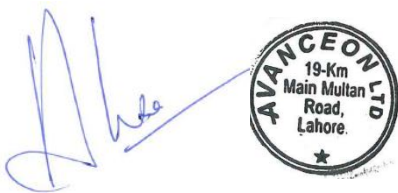
In accordance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, we hereby convey the following information:

**Dubai, UAE** – Avanceon FZE, a wholly owned subsidiary of the Avanceon Limited, has secured a multi-million-dollar project to deliver state of the art energy solution and services. The acquisition of the project underscores Avanceon's commitment to delivering world-class automation and control solutions to the oil and gas sector in the Middle East region and beyond.

This project 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: 11 September 2024

## Avanceon Secures a High Value Critical Project for one of the Largest Energy Providers in the Middle East Region.

**The Strategic project will Enhance Operational Efficiency for the Energy Giant in the Region.**

**Dubai, UAE** – Avanceon FZE, a wholly owned subsidiary of the Avanceon Limited, has secured a multi-million-dollar project to deliver state of the art energy solution and services. The acquisition of the project underscores Avanceon's commitment to delivering world-class automation and control solutions to the oil and gas sector in the Middle East region and beyond.

For this project, Avanceon will be responsible for a range of cutting-edge instrumentation and control systems designed to enhance the safety, reliability, efficiency, and operational needs of the energy giant. 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. \$16.5 million (USD)
<b>Contract / Project Timeline</b>	The project will extend for three years from August 2024 till August 2027.
<b>Scope of Work</b>	<p>The scope of work includes the supply, integration, and commissioning of various advanced systems.</p> <ol style="list-style-type: none"> <li>1. Supply, Installation, and Commissioning of Advanced Control &amp; Safety Systems</li> <li>2. Advanced Control &amp; Safety Systems will include Instrumentation Spares, Programmable Logic Controllers (PLC), High Integrity Pressure Protection Systems (HIPPS), and Wellhead Control Panels (WHCP)</li> <li>3. Site survey, Detailed Engineering and Procurement of Materials</li> <li>4. Performance Testing (SAT &amp; FAT) and Commissioning</li> <li>5. Onsite Training, Maintenance, and Troubleshooting</li> </ol>
<b>Management Quotes</b>	<p>Avanceon adhere's to the highest standards and protocols to ensure that every project meets rigorous safety and quality requirements.</p> <p>Avanceon will partner with top-tier OEMs to execute this project over three years, ensuring it meets the highest standards of safety and quality. Through rigorous protocols like HAZOP studies and ISO 9001-compliant QA/QC standards, Avanceon guarantees unparalleled performance and compliance with all customer and regulatory requirements.</p>

Avanceon has a history of successful collaborations with the customer in the past. Over the years, this relationship has grown stronger through a series of successful projects. The trust and mutual respect

cultivated has positioned Avanceon as a preferred partner especially in delivering critical solutions that meet the rigorous demands of the energy industry.

The acquisition of the project will have a positive impact on Avanceon's Road to 100 Plan which is to reach \$100 m in revenue by the end of FY 2025. Avanceon FZE has a healthy pipeline in place for the year and expects to capitalize on its experience and expertise within the energy sector.

To know more about this project and Avanceon's Road to 100 Plan, contact [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)

