

15 June 2020

AVN/PSX/15062020

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

Subject: **Material Information.**

Dear Sir,

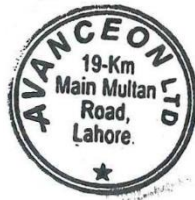
In accordance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, rule we hereby convey the following information:

Avanceon Limited is now a certified member of Achilles FPAL, the supplier management community supporting the oil and gas industry. The membership ensures that Avanceon is evaluated by FPAL and qualifies as a reliable supplier of engineering service solutions.

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: June 15, 2020

Avanceon Limited Achieves Achilles FPAL Membership

The Achilles FPAL Membership Demonstrates Avanceon's Commitment to Deliver Reliable High-Quality Services to the Oil & Gas Industry

Lahore, Pakistan – Avanceon Limited is now a certified member of Achilles FPAL, the supplier management community supporting the oil and gas industry. The membership ensures that Avanceon is evaluated by FPAL and qualifies as a reliable supplier of engineering service solutions.

As a leading system integrator, Avanceon Limited has been serving the oil and gas industry for more than 30 years. Avanceon has an impressive history of delivering high-end control, electrical and instrumentation projects with some of the major local and multinational oil & gas customers. Avanceon's long term service history, strong project references, and compliance with the highest standards in key business areas, such as quality, health and safety and financial performance played a major role in achieving this membership.

Achilles FPAL is an online community which is used by over 90 buyers from oil and gas companies. It works to ensure suppliers' information is accurate via data validation and desktop and physical audits. The Achilles FPAL community serves the procurement needs of the wider European oil & gas market, whilst maintaining firm roots within North Sea operations. Achilles FPAL is an industry-run community of operators, contractors and suppliers working in collaboration to promote a fair and transparent supply chain.

Junaid Mushtaq Paracha, Vice President Operations Avanceon, said:

"Avanceon Limited's recent FPAL membership further confirms its commitment to be seen as a reliable and trusted supplier to the Oil and Gas industry, instilling our customers with confidence that our services are always of the highest possible standards. In the past, Avanceon has provided services to some of the biggest Oil and Gas customers in the world. We hope to expand our vision of providing seamless solutions to the Oil and Gas industry in the future."

Malcolm Wilson, Director for Achilles FPAL, said:

"By joining the biggest supply chain risk management community supporting the North Sea and European oil and gas industry, Avanceon Limited has put itself in the best position to be considered for work with major oil and gas buyers. Achilles FPAL is a simple and successful model which has operated since 1997 by streamlining procurement and reducing cost for suppliers and buyers. It provides a vital shop window for suppliers that can offer innovative technology or services at a time when there is great focus on value and efficiency. Achilles FPAL also has a unique two-way Performance Feedback feature that allows suppliers to give and receive feedback so that high performing suppliers can demonstrate their track record to customers".

For more information about this membership, contact us at marketing@avanceon.ae



---End of News Release---

About Achilles:

- Achilles is one of the world's largest service providers of global supply chain risk management solutions with more than 1,000 people working in 22 countries.
- We work on behalf of over 860 buying organisations, from 9 industry sectors, to collect, validate and maintain essential data about more than 133,000 suppliers. This allows buying organisations to gain visibility of their suppliers' capabilities and compliance before making important sourcing decisions. With an understanding of their supply chains, buying organisations can proactively identify and mitigate potential risks to protect people, planet and profit.
- We operate unique supply chain communities where steering groups, comprising leading buyers from each industry, work collaboratively to agree the common standards suppliers need to meet in order to be eligible to do business with them.
- With one, standardised approach per industry, buying organisations can raise standards consistently in any geographic location in which they operate, and easily connect with credible and qualified suppliers worldwide. Suppliers gain a dedicated 'shop window' where they can promote their services to some of the biggest buying organisations in the world. They also gain a clear understanding of the steps they must take in order to qualify for work.
- Our solutions enable businesses to make informed, strategic decisions to minimise cost and turn common industry challenges into sources of competitive advantage.

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

