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For Immediate Release **Dated: October 02, 2020**

Avanceon Limited Signs Agreement with BMA Capital to Lead Octopus Digital IPO

Octopus Digital will be the first Technology Company to go Public in Pakistan in Five Years

Lahore, Pakistan - Avanceon Limited and BMA Capital today signed the mandate for the planned Initial Public Offering of Avanceon Limited's wholly owned subsidiary Octopus Digital. Senior Management from both companies were present at the signing ceremony. Mr. Bakhtiar H. Wain, Founder and CEO of Avanceon, and Mr. Moazzam Malik, Chairman and CEO of BMA Capital, signed the agreement.

Also present at the signing ceremony from Avanceon were Mr. Tanveer Karamat (President of Avanceon), Mr. Saeed Ullah Khan Niazi (Chief Financial Officer) and Mr. Asmar Atif (Chief Intrapreneur Octopus Digital).

Octopus Digital specializes in helping businesses digitalize their manufacturing, supply chain and financial workflows backed by strategic and operational maintenance support services. It is a unique enterprise which will fill the technology chasm facing the industrial sector in Pakistan today. The company is already assisting many of its customers digitalize their processes which will boost exports, increase productivity, and help them become more energy efficient.

BMA Capital prides itself on introducing new and innovative companies to the Pakistan's capital market. BMA Capital is one of the leading financial institutions in Pakistan offering a diverse range of services. With a network of 17 branches spread all over the country, BMA Capital is amongst the few brokers to provide coverage across Pakistan enabling it to tap a large investor base.

For more information, contact us at investors@avanceon.ae and marketing@avanceon.ae

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ABOUT BMA CAPITAL MANAGEMENT LIMITED: BMA Capital is one of the leading financial institutions in Pakistan offering a diverse range of services in relation to Pakistan's Capital Markets. Our service offering includes equity brokerage, asset management, investment banking, research, fixed income and foreign exchange desks, commodities, investment advisory and financial services distribution. Consistently ranked at the top, our credentials are acknowledged by leading independent platforms resulting in accolades. Our strength in capital markets is underpinned by our unrivalled placement experience and extensive distribution network and a robust and independent research capability, which is quoted regularly in both local and international media. BMA Capital is a corporate member of the Pakistan Stock Exchange, Pakistan Mercantile Exchange, Overseas Chamber of Commerce and was incorporated as a public limited unlisted company in 1992 – over 25 years ago. We are headquartered in Karachi and have offices in six other cities across Pakistan. BMA Asset Management Company Limited (BMA Funds) is a 100% held subsidiary of BMA Capital. It is a Non-Banking Finance Company licensed to perform asset management and Investment Advisory Services as per the NBFC Rules, 2003.

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