



## **Energyico signs a Memorandum of Understanding (MoU) with Abhi**

**(April 25, 2022):** Energyico Pk Limited (formerly Byco Petroleum), one of Pakistan's largest petroleum companies, today announced the signing of a memorandum of understanding (MoU) with the financial wellness platform Abhi that provides salary advance service. Energyico plans to use Abhi's innovative financial technology to facilitate its employees located all across Pakistan. With Abhi, employees can access their earned salary, at any time of the month.

Speaking on the occasion, Mr. Azfar Saeed Baig, Energyico's Vice President for Information said, "taking care of employees has been the number one priority at Energyico. The company has been blessed with hundreds of hardworking and dedicated individuals who are all part of the Energyico family. We not only offer attractive wages, invest in training and development, cultivate a diverse and inclusive work environment, and ensure the health and safety of our employees but also provide attractive benefits by using innovative, technology-driven products like Abhi."

Energyico is one of the biggest employers in the energy industry in Pakistan, since the company operates the country's largest oil refinery in terms of installed capacity, a rapidly growing network of over 430 retail outlets, the nation's first and only Single Point Mooring, and other energy infrastructure assets. By collaborating with Abhi, Energyico seeks to give greater financial flexibility to its employees so they can prosper and succeed.

**About Energyico:** Energyico Pk Limited is one of Pakistan's leading energy firms, engaged in the businesses of oil refining, petroleum marketing, and petroleum logistics. Energyico's mission is to meet the nation's energy. The Company manufactures a wide range of petroleum products with a vision to achieve sustainable productivity and profitability while upholding high environmental, health and safety standards.

Energyico is Pakistan's largest oil refiner by design capacity, and is the nation's only firm having a dedicated Single Point Mooring (SPM). Energyico's SPM is the only floating liquid port in the country, and the company employs a round-the-clock crew dedicated for the safety and security of the buoy and vessels in and around the SPM's anchorage area. The SPM is Pakistan's only terminal having a Tier 3 oil spill response membership.

Energyico refines crude oil into various marketable components including Liquefied Petroleum Gas, Light Naphtha, Heavy Naphtha, High Octane Blending Component, Motor Gasoline, Kerosene, Jet Fuels, High Speed Diesel and Furnace Oil. The Company is proud to have the largest capacity crude oil storage tanks in the country. Energyico's marketing network supports retail outlets in more than 80 cities all over Pakistan and is an emerging player in Pakistan's oil marketing sector. Energyico's diverse and highly skilled workforce consists of approximately 900 dedicated employees across the firm's divisions.