



ASX MARKET RELEASE

LIFX Acquisition Update

25 March 2019 – Adelaide, South Australia

Buddy Platform Limited ("**Company**" or "**Buddy**") (**ASX: BUD**) refers to its notice of meeting dated 22 February 2019 and subsequent addendum to the notice of meeting dated 18 March 2019 (together the "**Notices**") in respect to the proposed acquisition of the entire issued share capital of leading smart lighting technology company, Lifi Labs, Inc. trading as LIFX ("**Acquisition**"). Shareholders should also refer to the ASX announcements dated 6 February 2019 and 18 March 2019 for further details in respect to the Acquisition.

Unless otherwise defined, capitalised terms in this announcement have the same meaning as the definitions in the Notices.

The Company wishes to advise that, subject to the Company obtaining shareholder approval, it will issue:

- up to 454,545,455 Shares at a Deemed Issue Price of US\$0.0539, based on a VWAP of A\$0.0759 and an Exchange Rate of 0.7105, (being the Minority Vendor Shares) to the Minority Vendors as part of the LIFX Acquisition; and
- up to 92,764,379 Shares at a Deemed Issue Price of US\$0.0539, based on a VWAP of A\$0.0759 and an Exchange Rate of 0.7105, (being the Eastfield Shares) to Eastfield as part payment under the Loan Agreement.

The Company will provide shareholders with the results of the Meeting to be held today, 25 March 2019 at 11.00am (ACDT), by way of ASX announcement and following completion of the Meeting will move to complete the Acquisition by no later than 29 March 2019.

For further information please contact:

The Company Secretary
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About Buddy

Buddy Platform Limited (BUD.ASX) provides simple, affordable and engaging solutions for customers of any size to make their spaces smarter and their occupants more efficient, environmentally-aware and informed. Buddy Cloud, Buddy Ohm and Parse on Buddy are the company's core offerings that empower its customers to fully leverage digital technologies and their impact in a strategic and sustainable way. **Buddy Cloud** enables ubiquitous access to and storage of data from any environment – recreational vehicles, schools, commercial buildings or an entire city – in support of smarter, healthier spaces. **Buddy Ohm** is a resource monitoring solution that simplifies building operations and provides peace of mind by harnessing real-time utility and operational data to reduce or mitigate risk and improve operations, savings and sustainability. **Parse on Buddy** is a mobile backend as a service (mBaaS) built on the world's most popular BaaS technology. Buddy Platform is headquartered in Adelaide, Australia, with offices in Seattle, Washington.

For more information, visit www.buddy.com.

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