



ASX MARKET RELEASE

Buddy Signs Third Commercial Licensing Agreement

SUMMARY

- Buddy has entered into agreements with Australia's largest window coverings manufacturer, DIYBlinds, for a smart blinds control solution for motorised blinds based on the Company's technology platforms
- This technology will for the first time add Internet connectivity, scheduling, voice assistant compatibility (Google Home/Nest, Amazon Alexa, Apple Siri/HomeKit, etc), energy awareness and mobile app control to DIYBlinds' products
- The agreement contemplates an engineering services and product development fee of A\$130,000 of which A\$65,000 is non-refundable and will now be invoiced.

25 October 2019 – Adelaide, South Australia

Buddy Technologies Limited ("Company") (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, is pleased to announce that it has executed agreements ("Agreements") with Australia's largest window coverings manufacturer, DIYblinds.com.au ("DIYBlinds"), for its first large-scale Managed Services customer in the window blinds market. DIYBlinds joins Airstream and Umps Health (refer to ASX announcement dated 8 August 2019) as customers of Buddy's commercial licensing programs.

The Agreements provide for the research, design and development of a hardware and software solution to enable DIY's preferred blind motors, both wired and battery, to operate within the LIFX smart home ecosystem. Accordingly, DIYBlinds' relevant products will become internet connected, mobile app controllable, work with all popular voice assistants and feed energy consumption data into the Buddy Ohm platform.

DIYBlinds will be engaging Buddy's Managed Services team to help their engineers implement the LIFX control platform into DIYBlinds' preferred blind motors. DIYBlinds will pay a fee of A\$130,000 (of which 50% will now be invoiced) to the Company for engineering services and product development of a Smart Blind Control Solution based on LIFX's Control Module ("LCM"). Following execution of the Agreements, the Company and DIYBlinds now intend to enter into volume licensing agreements pursuant to which a licence will be granted to DIYBlinds for the use of the LIFX smart home ecosystem for an annual license fee and DIYBlinds will purchase a hardware LIFX Control Module for each motorised blind manufactured. The Agreements may be terminated at any time by either party with no penalty.

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DIYBlinds is expected to sell these new connected products in both the Australian and United States markets. However, with a new U.S. safety standard requiring all window coverings to be cordless or have inaccessible cords taking effect earlier this year, both DIYBlinds and the Company anticipate significant and increasing demand for internet/remote controlled, voice assistant compatible window blinds.

For and on behalf of Buddy Technologies Limited,

David P. McLauchlan
Chief Executive Officer
Buddy Technologies Limited.

About Buddy

Buddy Technologies Limited (BUD.ASX) helps customers of any size “make every space smarter”. Buddy has two core businesses – its Commercial Business and Consumer Business. **Buddy Ohm** and **Buddy Managed Services** are the company’s core Commercial offerings that empower its customers to fully leverage digital technologies and their impact in a strategic and sustainable way. Buddy Ohm is a resource monitoring and analytics solution that provides energy monitoring, reporting and auditing services for commercial and industrial customers. Buddy Managed Services licenses Buddy’s technology platforms to customers for integration into their own products.

Buddy’s Consumer Business trades under the **LIFX** brand and has established a leading market position as a provider of smart lighting solutions. The company’s suite of Wi-Fi enabled lights are currently used in nearly one million homes, viewed as second only to lighting giant, Philips Hue. LIFX products are sold in over 100 countries worldwide, directly and via distribution and sales partnerships with leading retailers and ecommerce platforms including Amazon, Google, Apple, JB Hi-Fi, Bunnings, Officeworks, MediaMarkt, Saturn and Best Buy (in both the US and Canada).

Buddy is headquartered in Adelaide, Australia, with offices in Melbourne (AU), Seattle (US), Shenzhen (CN) and Silicon Valley (US).

For more information, visit www.buddy.com and www.lifx.com.

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