



ASX MARKET RELEASE

LIFX Receives A\$3.8m in Orders for New LIFX White Smart Lights

SUMMARY

- LIFX has received purchase orders for approximately A\$3.8m in low-cost smart lights, in the largest orders for smart lights the Company has received
- These purchase orders are for the Company's recently announced new product line, "LIFX White", and comprises only a portion of the initial projected manufacturing run
- These orders set the Company on a path to achieve the one of the most important of its Eight Goals for 2020.

31 March 2020 - Adelaide, Australia

Buddy Technologies Limited ("Company") (BUD.ASX), a leader in IoT and cloud-based solutions for making spaces smarter is pleased to announce that it has received its largest set of smart light orders to date, totalling approximately A\$3.8 million. The orders for LIFX White smart lights (refer to the ASX announcement dated 5 March 2020), which will reach retailers in time for the northern summer, demonstrates that while the impact of the COVID-19 virus is dominating the news, retailers continue to plan for significant sales of smart lighting products in the second half of the year.

These first orders for LIFX White smart lights are initial stocking orders destined for the North American online and offline retail markets (with units destined for sale in the U.S., Canada and Mexico), and comprises only a portion of the initial projected manufacturing run for the product, which will be sold globally. The Company does anticipate further orders for other regions of the world (as with all other LIFX products), which are re-ordered by retailers to replenish stock on a regular basis.

The first of the "Eight Goals for 2020" (refer Investor Webinar dated 11 February 2020), was to "grow scale via a low-cost, high quality entry point light". While work to achieve this goal began as early as October 2019, receipt of retailer order forecasts (refer ASX announcement dated 5 March 2020) and now receipt of these orders, sets the Company on a path to achieve this goal.

The purchase order terms are commercially standard for orders of this nature and no additional retailer deductions or accruals will apply.

"Such a large first set of orders marks an important milestone for us", said David McLauchlan, CEO of Buddy Technologies Limited. "The affordability and ease of installation of LIFX White will help bring smart lighting into the homes of countless new customers around the world who are now spending more time at home. In unit volume of lights, this single order exceeds 40% of our total sales volume in 2019, and given the propensity for customers to remain loyal to our brand and

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buy their way up the product portfolio, we're very optimistic about the flow-on effects on broader sales from these low-cost, but profitable products".

For and on behalf of Buddy Technologies Limited,



David P. McLauchlan
Chief Executive Officer
Buddy Technologies Limited.

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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), Dublin (IE), Shenzhen (CN) and Silicon Valley (US).

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

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