



ASX MARKET RELEASE

Debt Maturity Date Extended

SUMMARY

- Buddy has reached agreement with its lenders in respect to the debts associated with the acquisition of LIFX in March 2019 to extend the final maturity date from 31 May 2020 to 31 July 2020
- The extension has been agreed following considerable interest in the refinancing of the debt, and the desire of all parties to simply remove the maturity date as a distraction in achieving the best result from the negotiations, which are ongoing
- Eastfield and Luminous - the holders of the debt and shareholders in Buddy - are the primary manufacturer for LIFX lights, and will shortly commence manufacturing the Company's new LIFX White low-cost lights.

28 May 2020 - Adelaide, South Australia

Buddy Technologies Limited ("Company") (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, has reached agreement with Eastfield Lighting (Hong Kong) Co. Limited ("Eastfield") and Luminous Wide Limited ("Luminous") to extend the final maturity date of the debts associated with Buddy's acquisition of LIFX in 2019 (refer to the ASX announcements dated 18 March 2019 and 31 March 2020).

Eastfield and Luminous, shareholders of the Company, manufacturers of LIFX's smart lights and a customer of the Company's Powered by LIFX products, have agreed to extend the final maturity date for the debt from 31 May 2020 to 31 July 2020. As the Company progresses negotiations with several third parties to either purchase or refinance the debt, Eastfield, Luminous and Buddy all wished to remove the imminent maturity date as a distraction in achieving the best outcome for the debt holders and the business. This extension also recognises the important role that Eastfield has to play in manufacturing the Company's new LIFX White low-cost lights, which will go on sale in the northern summer.

There will be no consideration payable by the Company at the completion of these amendments other than reimbursement of costs reasonably incurred by Eastfield and Luminous in respect of the amendments. While the changes permit additional adjustments in the future if necessary (and mutually agreed), there are no other material changes to these debt arrangements (refer to the ASX announcements on 18 March 2019 and 31 March 2020 for details).

"Clearly, the current economic environment is uncertain, and while we continue to field strong interest from third parties in refinancing the debts associated with our acquisition of LIFX, it was important that the maturity date didn't become a distraction as those negotiations progress and

development of our new LIFX White low-cost light moves to the manufacturing stage”, said David McLauchlan, CEO of Buddy Technologies Limited.

Despite the maturity date extension, the Company does not intend to relax its efforts to conclude the refinancing of the debt as soon as possible. The Company will provide shareholders with updates in respect to its progress by way of ASX announcements as appropriate.

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

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

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