



ASX MARKET RELEASE

LIFX Achieves 30 Day Sales Record Exceeding A\$30m

SUMMARY

- Total orders for LIFX Smart Lights received over the prior 30 days for the holiday period have now eclipsed A\$30m, making this the largest 30 day sales period in the Company's history
- This comes as LIFX has received new contracted purchase orders for approximately US\$4.5m (A\$6.2m) of LIFX smart lights, largely for the coming holiday quarter
- These holiday quarter orders exclude LIFX Clean and LIFX Switch, both of which are also expected to be ordered subsequently
- Retailer orders to meet holiday quarter demand began as early as August, and are expected to continue well into the next quarter.

16 September 2020 - Adelaide, Australia

Buddy Technologies Limited ("Company") (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, is pleased to announce that following receipt of new contracted purchase orders totalling US\$4.5m (A\$6.2m) from existing retail and distribution partners, the Company has now achieved its largest ever 30 day sales period.

Total contracted purchase orders received over the prior 30 days now exceeds A\$30m, which is a new record for the Company, and is a very robust result given the worldwide economy and global impact of the COVID-19 pandemic.

As with all recent significant order announcements (refer to the ASX announcements dated 21 August 2020 and 10 September 2020), these orders are being placed earlier than in prior years to meet holiday quarter demand in all regions that the Company sells into. Notably, this is simply a rolling figure, and does not represent the totality of orders for the holiday period, and the Company expects further orders to arrive (and continue well into the next quarter).

The new purchase order terms are commercially standard for orders of this nature and no additional retailer deductions or accruals will apply. As with all recently announced purchase orders, the cost of manufacturing for these orders is expected to be financed under the Company's existing finance facilities (refer to the ASX announcement dated 30 July 2020), which has been a restriction in prior years that no longer is the case.

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"We couldn't be more pleased to share the milestone of achieving our largest ever rolling 30 day sales period with our shareholders", said David McLauchlan, CEO of Buddy Technologies Limited (and parent of LIFX). "However, we're far from done - our new LIFX Clean product is nearly ready for retailers to order, LIFX Switch will soon be available for sale in the North American market, and quite a number of our retail partners are only able to order their holiday inventory on a just-in-time basis, so we're prepared for holiday orders to continue deep into the next quarter."

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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