



ASX MARKET RELEASE

LIFX Breaks Record for Largest Orders for Smart Lights, at A\$10.5m

SUMMARY

- LIFX has received new contracted purchase orders for approximately USD \$6.0m + EUR €1.4m (A\$10.5m) of LIFX smart lights
- These orders more than double the previous largest record, which was only set less than 3 weeks ago
- The orders exclude LIFX Clean and LIFX Switch - both expected to be ordered separately and subsequently
- It is intended for products included in these orders to help meet 4th calendar quarter holiday demand in Europe and North America.

10 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 it has once again eclipsed its recently set record for largest set of smart light orders, having received contracted purchase orders for a broad range of LIFX products totalling over A\$10.5 million (USD \$6.0m + EUR €1.4m) from existing retail & distribution partners.

Like the previous record order (refer to the ASX announcement dated 21 August 2020), these new orders are intended to meet 4th calendar quarter holiday demand, with all units being shipped to North America for sale in the United States, Canada and Mexico, and Europe for sale across the continent and the U.K. As with other recently announced significant orders, this and other large holiday orders are coming in much earlier than normal in order to circumvent projected congestion related to the COVID-19 impact on global supply chains.

The purchase order terms are commercially standard for orders of this nature and no additional retailer deductions or accruals will apply. As with all announced and unannounced sets of recent purchase orders, the cost of manufacturing for these orders is expected to be financed under the Company's existing purchase order financing facility (refer to the ASX announcement dated 30 July 2020).

"It's an incredibly exciting time to be a part of the LIFX story", said David McLauchlan, CEO of LIFX parent, Buddy Technologies Limited. "This has been a remarkable year of disruption and dislocation, none more so than for our Melbourne-based team who have admirably kept up

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an amazing level of productivity and good spirits despite the COVID-19 curfews and lockdown in place there. Their efforts, and the patience and support of our shareholders, is being rewarded with orders flowing in, and the Company now having more lights currently in the process of being manufactured and shipped, than at any other time in the Company's history."

Investors are reminded that orders received in the ordinary course of business are not (and will not be) announced to the ASX platform; accordingly, as larger and larger orders are received, the threshold for announcing significant orders likewise increases.

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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