



ASX MARKET RELEASE

Termination of Equity Financing Agreement

7 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 advise that the share purchase agreement ("SPA") with CST Investments Fund ("CST") to provide the Company with an equity-backed finance facility to (amongst other matters) navigate the coronavirus pandemic (refer to the ASX announcement dated 5 May 2020) has been terminated.

The Company would like to thank CST and appreciates its support of the Company during this period.

Shareholders are advised that no securities were issued under the SPA and the Company did not utilise this facility, given the then and ongoing support of top 20 investors who participated in a subsequent share placement (refer to the ASX announcement dated 28 May 2020). The termination will result in approximately 357 million shares (referred to in the proposed issue of securities announcement dated 5 May 2020) not being issued.

The Company will continue to use its existing trade and purchase order financing facilities (formerly inventory finance facility - refer to the ASX announcement dated 30 July 2020) to fund manufacturing and supply growth, with parties from both facilities working with the Company in recent weeks to further increase flexibility on the facilities such that recent growth and expected orders from the release of new products (such as LIFX Clean) can be accommodated.

For and on behalf of Buddy Technologies Limited,

A blue ink handwritten signature, appearing to read "David P. McLauchlan", written in a cursive style.

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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