



ASX MARKET RELEASE

Debt Maturity Date Extended

SUMMARY

- Buddy has reached agreement with the lenders of debts associated with Buddy's acquisition of LIFX in 2019 to extend the final maturity date from 30 October 2020 to 31 December 2020
- The extension provides time for the formalisation and execution of final documentation in respect to a US\$20 million facility provided by San Francisco-based Partners for Growth
- The parties remain on track to reach financial close within 45 business days of the execution of the binding term sheet announced on 21 October 2020.

4 November 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, 31 March 2020, 28 May 2020 and 31 July 2020).

Eastfield and Luminous, 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 30 October 2020 to 31 December 2020. The Company recently executed a binding term sheet with Partners for Growth VI, L.P. ("PFG") for the provision of a loan facility of up to US\$20 million ("Loan Facility"), subject to the formalisation and execution of final documentation, to refinance the vendor debt held by Luminous and Eastfield to support the Company's global growth initiatives, including its rapidly scaling manufacturing needs. This maturity date extension is to provide time to complete the formalisation and execution of final documentation in respect to that facility.

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).

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.

###

Buddy Technologies Contact:
Ben Secrett, Company Secretary
Email: cosec@buddy.com

Buddy Technologies Limited
Level 3, 12 Pirie Street
Adelaide, SA 5000
AUSTRALIA

