



# ASX MARKET RELEASE

## Closure of Finance Facilities Prior to PFG Refinancing

### 17 December 2020 - Adelaide, Australia

Buddy Technologies Limited ("Company") (ASX:BUD) is pleased to advise shareholders that in support of the imminent final closing of its Partners for Growth ("PFG") finance facility (refer to the ASX announcement dated 21 October 2020), it has closed its US\$6 million inventory and purchase order financing facility with The Challenger Trade Finance Segregated Portfolio of the South Africa Alpha SPC (refer to the ASX announcement dated 16 October 2019), and closed its A\$20 million receivables financing facility with Scottish Pacific (refer to the ASX announcement dated 17 October 2019). The Company has repaid all funds due under both facilities.

The closure of these facilities is a condition precedent to the financial close of the PFG facility.

Upon financial closure of the PFG facility, the Company will have achieved a US\$10 million forgiveness of its outstanding debt to Luminous Wide Limited ("Luminous") (as part of the acquisition of LIFX in 2019, approximately 42% of the Company's outstanding debt to Luminous), a cancellation of 50 million of the 100 million options provided to Luminous, the ability to expand manufacturing facilities with an initial increase in scale of up to 5x in 2021 over historical levels, the provision of commercially standard trading terms which will reduce or eliminate the need to reject customer orders, and will have in place a commercially flexible working capital facility of US\$10 million upon which it will immediately make drawdowns.

For and on behalf of Buddy Technologies Limited,

A handwritten signature in blue ink, appearing to read "David P. McLauchlan".

**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 well over a million homes, and considered to be the #2 brand of smart lights globally. 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](http://www.buddy.com) and [www.lifx.com](http://www.lifx.com).

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