



ASX MARKET RELEASE

Update on CST Dispute

15 December 2020 - Adelaide, Australia

Buddy Technologies Limited ("Company") (ASX:BUD) refers to its ASX announcement dated 6 November 2020 in respect to legal proceedings concerning CST Capital Pty Ltd ATF the CST Investments Fund ("CST").

The Company is pleased to advise that the parties have consented to and the District Court of Western Australia has made (amongst other matters) orders to set aside the default judgment that was recently entered in the District Court of Western Australia in favour of CST. There was no order as to the costs of and incidental to the default judgment, and the action is now listed for directions on 25 February 2021. Accordingly, shareholders are advised that the legal proceedings remain ongoing.

The Company reiterates that it considers the claims of CST to be fundamentally misconceived and intends to continue to vigorously defend these legal proceedings. The Company will continue to provide shareholders with an update in respect to the progress of this matter by way of further ASX announcements.

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 and www.lifx.com.

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