



ASX MARKET RELEASE

Update on US\$20m Finance Facility with Partners for Growth to Refinance Debt

SUMMARY

- The Company previously announced a binding term sheet for the provision of a US\$20m finance facility with San Francisco-based Partners for Growth
- The term sheet contemplated a 45 business day window to complete formal documentation
- The Company and PFG have agreed to a 5 business day extension to 30 December 2020, in recognition of the recent and additional COVID-related challenges in completing and executing formal documentation in both Australia and the United States.

23 December 2020 – Adelaide, South Australia

Buddy Technologies Limited (“Company”) (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, wishes to provide an update on progress towards financial close of its US\$20m finance facility with San Francisco-based Partners for Growth (“PFG”).

The Company and PFG (the “Parties”) together entered into a binding term sheet in respect to the provision of a US\$20m finance facility (refer to the ASX announcement dated 21 October 2020 for further details), which (amongst other matters) provided that the Parties agreed to the formalisation and execution of formal documentation within 45 business days following the execution of the term sheet.

The Company wishes to advise shareholders that the Parties have agreed to a 5 business day extension of this period to 30 December 2020, in recognition of the challenges introduced by recent COVID-19 developments in both Sydney and the United States. The Parties are presently in the advanced stages of completing formal documentation and the Company will provide shareholders with further updates by way of ASX announcements.

For and on behalf of Buddy Technologies Limited,

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

David P. McLaughlan
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), Shenzhen (CN) and Silicon Valley (US).

For more information, visit www.buddy.com and www.lifx.com.

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