

For immediate release - ASX announcement

25 June 2019

BuildingIQ announces extended private placement

Sydney – BuildingIQ, Inc. (ASX: BIQ) is pleased to announce that it has received commitments to raise a further A\$0.5 million in a private placement (Placement) of CHESS Depositary Interests (CDIs) from sophisticated and professional investors, who are large, existing securityholders.

The Board's decision to extend the private placement follows considerable market feedback and interest that was received following the announcement of the \$1.65 million private placement (ASX 30 April 2019).

The Company is also considering offering all securityholders the opportunity to participate in a Share Purchase Plan (SPP) following the Tranche 2 issue of CDIs in August 2019.

The funds raised through both Placements and the potential SPP will be used to support BuildingIQ's greenfield business growth and working capital requirements.

The receipt of funds and the issue of CDIs under this Placement will occur in two tranches. The issue price per CDI for Tranche 1 will be at the same price as Tranche 1 of the previous placement. Similarly, the price per CDI for Tranche 2 will be determined as a 20% discount to the volume weighted average price (VWAP) for the period of 15 days on which BIQ CDIs traded on the ASX immediately prior to the day that is, 5 trading days before the closing date for Tranche 2.

It is intended that the Placement will be made under the Company's existing placement capacity under ASX Listing Rule 7.1 as follows:

- (a)** Tranche 1: A\$250,000 of CDIs (representing 7,062,147 CDIs at a price per CDI of A\$0.0354 to be issued on or around 28 June 2019 under the Company's ASX Listing Rule 7.1 capacity); and
- (b)** Tranche 2: A\$250,000 of CDIs to be issued on or around 31 August 2019 under the Company's ASX Listing Rule 7.1 placement capacity (number of CDIs to be determined based on the VWAP calculation described above).

The CDIs will rank equally in all respects with CDIs on issue at the time of allotment.

The issue of the CDIs in Tranche 2 is subject to the Company having sufficient placement capacity under ASX Listing Rules 7.1 at the time of issue. The Company will seek securityholder approval under Listing Rule 7.1 to refresh its capacity prior to the issue of the Tranche 2 CDIs and expects to convene a Special Meeting of Stockholders in or around August 2019.

The issue of CDIs was not underwritten. No broker fees or commissions were incurred in connection with the Placement although the Company will incur listing fees and external legal fees.

Ends.

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About BuildingIQ

BuildingIQ (ASX: BIQ) helps building owners and operators worldwide lower energy use, increase building operations efficiency and enhance tenant comfort. The Company's 5i cloud-based platform and Managed Services deliver on the promise of Internet of Things (IoT) for buildings. Approx. 130M square feet of building space is currently under management with BuildingIQ. www.buildingiq.com

Foreign Ownership Restrictions

BuildingIQ's CHES Depositary Interests (CDIs) are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers or sales which are made outside the US. Accordingly, the CDIs have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. The holders of BuildingIQ's CDIs are unable to sell the CDIs into the US or to a US person unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a 'FOR US' designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.