



# ASX MARKET RELEASE

## European Buddy Ohm Installations Resume with U.S. Sustainable Investment Fund Properties

### SUMMARY

- Multinational global investment firm Franklin Templeton (NYSE:BEN) is expanding its use of the Buddy Ohm energy monitoring and auditing solution for their European Sustainable Property Fund, following pilot implementations in properties it manages in Spain and Sweden
- Franklin Templeton has advised the Company it will expand installations to properties on six additional sites in Copenhagen (1), Milan (3), London (1) and Brighton (1) in the next month
- The installations will provide Franklin Templeton property managers with a building envelope monitoring solution, spanning electricity, water, gas and HVAC operation
- Additional site surveys are in process for up to 12 further Franklin Templeton sites in the United Kingdom, Denmark and Italy.

### 10 December 2020 - Adelaide, Australia

Buddy Technologies Limited ("Company") (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, is pleased to advise that its Buddy Ohm solution for building energy monitoring and auditing is gaining new European momentum with global investment firm and Buddy Ohm customer, Franklin Templeton (NYSE:BEN).

Franklin Templeton operates a Sustainable Property Fund in Europe, and is using the Buddy Ohm platform to capture building energy use (including electricity, water and gas consumption) to then push to various endpoints, including building occupants and fund managers for performance monitoring and reconciliation with sustainability goals. The fund invests in commercial properties, often government properties across which it applies sustainable management principles, before leasing those properties back to governments.

Having performed pilot installations of Buddy Ohm in properties located in Stockholm, Sweden and Madrid, Spain nearly a year ago, Franklin Templeton has now executed three-year agreements for a further six sites in Denmark, Italy and the U.K. (one in Copenhagen, three in Milan, one in London and one in Brighton). The Company is in the process of conducting site surveys in support of a further 12 sites across the United Kingdom, Denmark and Italy.

Typical revenue per site for basic building envelope monitoring may be up to A\$60,000 per three year contract, with additional charges applying for more detailed monitoring of particular

elements of the property. As is customary for arrangements of this nature, the three-year agreements are highly flexible, and may be terminated by either party with seven days notice.

#### **Update on Buddy Ohm in Latin America**

While the Company has reported delays in Buddy Ohm growth given limitations around the installation of new customer sites due to COVID-19, there are signs that installations are recommencing in some Latin American regions. Notable progress is being made with customers such as Grupo Aval, AMCO, Massy Stores, Pepe's Supermarkets, ChocoSolutions, Club SubOficiales and more - all of which have entered into two year standard agreements for Buddy Ohm installations.

- Grupo Aval - installation completed to monitor temperatures in a data center for logistics subsidiary AlPopular in Colombia. This follows the successful deployment of Buddy Ohm for financial services conglomerate Banco Popular S.A., another Grupo Aval subsidiary. The Banco Popular installation services their headquarters building and a data center, monitoring HVAC systems, transfer switches and power generators
- Existing distribution customer AMCO is expanding Buddy Ohm into their pharmaceutical warehouse facility in Tobago
- Massy Stores - an operator of supermarkets, malls, hardware stores and other retail locations - has just commenced installations in Barbados and Trinidad & Tobago
- Pepe's Supermarkets has completed an installation of Buddy Ohm across 80 temperature/humidity monitoring points + 17 electricity monitoring points, to monitor and predict electrical failures across their cold storage chain in Trinidad & Tobago.

Back in April 2019, the Company conducted a substantial restructuring of the commercial business, including significantly reducing the Buddy Ohm sales and operations team. Having reduced that team down to a single sales manager operating out of Miami, FL in support of the Latin American and European markets, management is very pleased to be delivering sales growth across both regions while still minimally staffed. Further details on the Buddy Ohm commercial business will be provided in a New Year investor summary to be released in mid-January.

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 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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