



ASX MARKET RELEASE

Buddy Platform Achieves Second Performance Milestone

SUMMARY

- Buddy Platform exceeds second performance milestone of 500,000 total new devices interacting with a Buddy application per week for three consecutive weeks
- The second of three performance milestones reached (and independently verified) demonstrates steady and smart growth
- Mobile device connections and Buddy Ohm fueling growth led to achieving milestone two.

2 October 2017 – Adelaide, South Australia

Buddy Platform Limited (ASX: BUD) ("Buddy" or the "Company"), the Internet of Things ("IoT") data management, processing and control platform, today announced in its 'Annual Report for the Year Ended 30 June 2017', that its second performance milestone has been reached. This milestone was referenced in the Company's Prospectus (dated 3 November 2015), and is defined as being reached when "the total number of devices creating an interaction with a Buddy application that it has not previously interacted with (New Connection) exceeds 500,000 per week for no less than three (3) consecutive weeks" within two years. This milestone demonstrates continued smart and steady growth for the company as it charts a course for the final milestone.

"Reaching this mark, and having it independently verified is an excellent representation of the work completed across Buddy Platform in 2017", said David McLauchlan, CEO at Buddy Platform. "The more mobile devices and Buddy Ohm monitoring systems that are installed and connected to the platform, the more we learn and optimize the system for future growth."

The last remaining milestone has a three year timeframe and will be completed when both the "total daily device interactions with the Buddy Platform exceeds 50,000,000 per day for no less than three (3) consecutive weeks; and the total number of devices creating new connections to Buddy exceeds 1,000,000 per week for no less than three (3) consecutive weeks."

As these are performance shares, not rights, they are already issued and simply escrowed. As a result of this milestone, approximately 33 million shares will vest, and will emerge from escrow on 30 December 2017.

About Buddy

Buddy Platform Limited (BUD.ASX) provides highly scalable Internet of Things data aggregation and management infrastructure by way of three unique offerings – Buddy Cloud, Buddy Ohm and Parse on Buddy. The Buddy Cloud offers smart city providers a globally scalable data ingestment and management platform. Buddy Ohm, a complete and low cost solution for facility resource monitoring and verification, connects systems that were never designed to work together, while turning energy savings into a strategic asset. Parse on Buddy is a mobile backend as a service (mBaaS) built on the world's most popular BaaS technology. Buddy Platform is headquartered in Adelaide, Australia, with offices in Seattle, Washington.

For more information, visit www.buddy.com.

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