



ASX MARKET RELEASE

Buddy Platform Completes Capital Raising of A\$23m

SUMMARY

- Heavily oversubscribed placement to raise A\$23 million with strong interest from new and existing Australian domestic and Asian institutional investors
- 115,000,000 shares to be issued at A\$0.20 per share, representing a 10.9% discount to the 10 day VWAP of A\$0.2244 per share
- Funds will be utilised for international expansion, including a large potential global distribution arrangement proposed to span 100+ new markets for Buddy Ohm.

30 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 that it has successfully raised A\$23 million via an oversubscribed placement.

The placement, managed by Bell Potter Securities Limited, received strong interest from new and existing institutional investors, who accounted for nearly 90% of funds invested, and who share the Company’s global vision for growing its smart cities data platform. Further, the placement provides Buddy with the resources and institutional support to dramatically expand its successful channel sales strategy for Buddy Ohm. To that end, the Company is currently in the process of formalising a potential large distribution arrangement which, if concluded and implemented, will span over 100 new markets.

In addition to funding international expansion of the Company’s primary product lines, including rapidly accelerated growth and expansion of Buddy Ohm into new territories and regions, the proceeds of the placement will also be utilised to advance the Company’s research and development efforts. In order to be globally competitive, Buddy’s investment in ongoing product R&D must continue to be a priority. This placement ensures that will remain the case.

The Company will issue 115,000,000 fully paid ordinary shares at A\$0.20 per share, representing a 10.9% discount to the 10 day VWAP (to 27 October 2017) of A\$0.2244 cents per share. Settlement of the new shares is expected on 2 November 2017.

“We are incredibly happy with the overwhelming support that Buddy has received from what is an extraordinary roster of some of the region’s top institutional investors with this placement”, said Buddy Platform CEO, David McLauchlan. “We’ve always been clear that it would take only a truly exceptional opportunity for us to return to the capital markets for additional funding. We believe that opportunity is before us, we’re working aggressively to execute on that opportunity

and look forward to sharing more details on the incredible uplift in scale it would give us if implemented.”

The shares will be issued under the Company’s existing 15 per cent capacity under ASX Listing Rule 7.1 and accordingly shareholder approval will not be required for the issue of the shares.

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 ingestion 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 Seattle, Washington, with offices in Adelaide, Australia.

For more information, visit www.buddy.com.

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