



ASX MARKET RELEASE

Thor Industries (NYSE:THO) Signs Extension To Grow Buddy Cloud Relationship

SUMMARY

- Buddy Platform Limited and Thor Industries, Inc. (NYSE:THO) have agreed to a new statement of work which provides for a replacement of, and extension to, their existing relationship
- A higher monthly retainer for ongoing feature development work (US\$124,950 per month) with an option for Thor to purchase additional services
- The statement of work also provides for transitioning the ongoing operation and support services from a fixed monthly fee to fees that are payable per hour or based on product delivered
- The statement of work is for a term of one year and will automatically renew unless cancelled.

20 March, 2018 – Adelaide, Australia

Buddy Platform Limited (ASX: BUD) ("Buddy" or the "Company"), the Internet of Things ("IoT") data management, processing and control platform, today announced it has signed an additional Statement of Work ("SoW") under its existing Master Services Agreement ("MSA") with Thor Industries, Inc. ("Thor") to extend its retainer relationship with this large manufacturer of recreational vehicles.

The SoW will help to see the relationship between Buddy and Thor continue to grow beyond the product development stage, and will see Buddy Cloud technologies deployed into Thor's products starting in 2018.

"Our relationship with the team at Thor couldn't be better, and so we're very pleased to have been asked to continue the work we're doing with them", said David McLauchlan, CEO of Buddy Platform. "Working with recreational vehicles provides a tremendous opportunity to better understand constrained resource living environments, and we're thrilled our technology and people are helping Thor keep their products at the forefront of their industry".

The SoW replaces the annual and ongoing platform and application services component of the current Thor arrangement (refer to the ASX announcement dated 12 January 2017 for details of the Company's current arrangement with Thor). Under the SoW:

- There is a higher monthly retainer for ongoing feature development work (US\$124,950 per month) with an option for Thor to purchase additional services
- The statement of work also provides for transitioning the ongoing operation and support services from a fixed monthly fee to fees that are payable per hour or based on product delivered.

The SoW is for a term of one year and will automatically renew unless cancelled by Thor (which they may do with the provision of 60 days written notice). Under the terms of the SoW, Buddy will receive a fixed monthly retainer of US\$124,950 per month, for ongoing feature development work, for the term of the agreement unless the SoW is cancelled by Thor by written notice.

The SoW also contemplates various other matters in respect to Buddy's ongoing operations and support of Thor and their products which are conditional upon the requirements of Thor and their unit volume sales. Buddy management is presently unable to offer guidance on revenue potential from these components due to their uncertain nature, however will provide a market update should this change.

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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