



ASX MARKET RELEASE

Trade Finance Facility Closes; Seisun Facility Repaid; SPP Update

SUMMARY

- Buddy today achieved financial close of its A\$20 million trade finance facility and completed the first drawdowns of US\$1.1 million and A\$900,000
- The Seisun facility has been fully repaid, satisfying all obligations with Seisun
- Shareholders have applied for approximately A\$3 million thus far in the SPP and average subscriptions are now up 18% to nearly \$7,800 per application.

17 October 2019 – Adelaide, South Australia

Buddy Technologies Limited ("Company") (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, is pleased to announce that it has achieved financial close on its A\$20 million Trade Finance facility ("Facility").

The Facility is provided by Scottish Pacific, the largest independent working capital lender in Australia and New Zealand (refer to ASX announcements on 23 April 2019, 27 August 2019, 2 September 2019, 11 September 2019, 24 September 2019 and 15 October 2019), and the first drawdowns of US\$1.1 million and A\$900,000 on the facility have now been completed. Moving forward, the Company will make additional drawdowns on both this Facility and the Inventory Finance Facility as needed.

Seisun Facility

The Company is pleased to share that it has fulfilled all outstanding obligations in relation to the Seisun Facility (refer to ASX announcement on 23 April 2019) and this facility has now been fully repaid.

SPP Update

On 11 September 2019 the Company announced a share purchase plan ("SPP") to existing shareholders with a registered address in Australia and New Zealand (refer to the ASX announcement dated 11 September 2019 and the Share Purchase Plan booklet dated 24 September 2019 for further details) that was intended to raise up to A\$5 million. The Company wishes to advise that it has received applications to subscribe for approximately A\$3 million worth of shares pursuant to the SPP and continues to be pleased with the current shareholder uptake, which provisionally is now averaging nearly \$7,800 per application. Shareholders who wish to participate in the SPP are encouraged to lodge their application forms and/or remit their application monies as soon as possible and prior to 5pm (Perth time) on Friday 18 October 2019.

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 nearly one million homes, viewed as second only to lighting giant, Philips Hue. 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), Shenzhen (CN) and Silicon Valley (US).

For more information, visit www.buddy.com and www.lifx.com.

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