



ASX MARKET RELEASE

Cancellation of Performance Shares by Selective Buy-Back and Cancellation of Performance Rights

24 February 2020 - Adelaide, Australia

Buddy Technologies Limited ("Company") (BUD.ASX) advises that it has bought back and cancelled 12,000,000 performance shares following a selective buy-back as approved in the Company's notice of meeting dated 24 October 2019.

The Company also advises that it has cancelled 12,000,000 performance rights. These performance rights were issued in April 2019 and have been forfeited and cancelled in accordance with their terms and conditions following an employee ceasing employment.

The Company advises that its current capital structure is as follows:

	Quoted	Un-Quoted	TOTAL
Ordinary Shares	2,381,775,787		2,381,775,787
Performance Shares		43,833,334	43,833,334
Performance Rights		12,055,897	12,055,897
Employee Incentive Performance Rights		56,367,127	56,367,127
Options		103,339,412	103,339,412
TOTALS	2,381,775,787	215,595,770	2,597,371,557

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), Dublin (IE) and San Francisco (US).

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

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