



ASX MARKET RELEASE

Debt Maturity Date Extended

SUMMARY

- Following the recent restructuring of Buddy's trade finance facilities, the Company is now in a position to scale up manufacturing of its LIFX brand of smart lights into the 2020 peak holiday season
- Entities of the manufacturer of LIFX smart lights are also the lenders of debts associated with Buddy's acquisition of LIFX in 2019
- In light of the upscaling of manufacturing expected for the balance of the year, an extension has been agreed to allow time for this to progress
- Buddy has reached agreement with these lenders in respect to the debts associated with its acquisition of LIFX in March 2019 to extend the final maturity date from 31 July 2020 to 30 October 2020.

31 July 2020 - Adelaide, South Australia

Buddy Technologies Limited ("Company") (ASX:BUD), a leader in IoT and cloud-based solutions for making spaces smarter, has reached agreement with Eastfield Lighting (Hong Kong) Co. Limited ("Eastfield") and Luminous Wide Limited ("Luminous") to extend the final maturity date of the debts associated with Buddy's acquisition of LIFX in 2019 (refer to the ASX announcements dated 18 March 2019, 31 March 2020 and 28 May 2020).

Eastfield and Luminous, manufacturers of LIFX's smart lights and a customer of the Company's Powered by LIFX products, have agreed to extend the final maturity date for the debt from 31 July 2020 to 30 October 2020. The Company has recently restructured its trade financing (refer to the ASX announcement dated 30 July 2020) which is expected to facilitate a scaling up of manufacturing of its LIFX brand of smart lights.

The extension of the debt final maturity date has been agreed to allow time for this development to be factored into negotiations with parties interested in refinancing the debt, which remain ongoing.

There will be no consideration payable by the Company at the completion of these amendments other than reimbursement of costs reasonably incurred by Eastfield and Luminous in respect of the amendments. While the changes permit additional adjustments in the future if necessary (and mutually agreed), there are no other material changes to these debt arrangements (refer to the ASX announcements on 18 March 2019 and 31 March 2020 for details).

The Company will provide shareholders with updates in respect to its progress by way of ASX announcements as appropriate.

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), Dublin (IE), Shenzhen (CN) and Silicon Valley (US).

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

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