



ASX MARKET RELEASE

Whitewash Complete

2 July 2019 - Adelaide, South Australia

Buddy Technologies Limited (BUD.ASX) ("**Buddy**" or the "**Company**"), a leader in IoT and cloud-based solutions for making spaces smarter, is pleased to advise that on 28 June 2019, Buddy completed the financial assistance whitewash process pursuant to section 260B(2) of the *Corporations Act 2001* (Cth) ("**Corporations Act**") ("**Whitewash**").

As announced on 12 June 2019, the Company's shareholders approved by special resolution the grant of financial assistance by Lifi Labs Management Pty Ltd, a subsidiary of the Company, to the Company and its subsidiaries in respect to the security arrangements in connection with the trade finance facility with Scottish Pacific ("**Facility**").

Refer to the Notice of Meeting dated 13 May 2019 for further details of the Whitewash.

As announced on 27 June 2019, the Company anticipates that, having completed the Whitewash, execution of final documentation for the Facility and the first draw down on the Facility will be completed on or about the end of July.

For and on behalf of Buddy Technologies Limited.

A handwritten signature in blue ink, appearing to read "David P. McLauchlan".

David P. McLauchlan

Chief Executive Officer
Buddy Technologies Limited.

About Buddy

Buddy Technologies Limited (ASX:BUD) helps customers of any size to “make every space smarter”, by way of two subsidiaries – **Buddy Platform** (the commercial business) and **LIFX** (the consumer business). Within Buddy Platform, Buddy Cloud and Buddy Ohm are the company’s core offerings that empower its customers to fully leverage digital technologies and their impact in a strategic and sustainable way. Buddy Cloud enables ubiquitous access to and storage of data from any environment – recreational vehicles, schools, commercial buildings or an entire city – in support of smarter, healthier spaces. Buddy Ohm is a resource monitoring solution that simplifies building operations and provides peace of mind by harnessing real-time utility and operational data to reduce or mitigate risk and improve operations, savings and sustainability.

For more than six years, LIFX 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 Seattle, Melbourne, Silicon Valley and Shenzhen.

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

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