



ASX MARKET RELEASE

Buddy Completes US\$20m Refinancing – 50 million Unlisted Options (ASX: BUDAC) Cancelled

6 January 2021 – Adelaide, South Australia

Buddy Technologies Limited (**Company**) (ASX:BUD) yesterday closed on a US\$20 million loan facility with San Francisco-based Partners for Growth comprising a US\$10 million term loan and a US\$10 million working capital facility, for the purposes of both refinancing its short-term debt obligations and funding growth. As part of this refinancing agreement 50 million unlisted options (ASX: BUDAC) have been cancelled (**Options**).

The options being cancelled were issued on 1 April 2019, had an exercise price of \$0.0759 and were due to expire on 1 April 2024.

The Company securities following the cancellation of these options are set out below:

| ASX Security Code and Description | Total Number of Securities on Issue |
|--|-------------------------------------|
| <u>Listed:</u> | |
| ASX: BUD Fully Paid | 2,947,166,889 |
| <u>Unlisted:</u> | |
| ASX: BUDAD Performance Shares | 31,833,333 |
| ASX: BUDAD Employee Incentive Performance Rights | 74,483,807 |
| ASX: BUDAD Performance Rights (LIFX) | 9,000,000 |
| ASX: BUDAD Performance Shares (LIFX) | 12,000,000 |
| ASX: BUDAC Options (\$0.0759, expire 29/3/2023) | 532,765 |
| ASX: BUDAC Options (\$0.0759, expire 1/4/2024) | 50,000,000 |
| ASX: BUDAC Options (\$0.0324, expire 16/10/2021) | 30,000,000 |

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 well over a million homes, and are considered to be the #2 brand of smart lights globally. 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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