



## **Update on Proposed Acquisition of Noveda Technologies, Inc. – June 2016**

Please find attached a copy of a presentation that updates investors on the proposed transaction between Buddy Platform Limited and Noveda Technologies, Inc.

In summary:

- Initial due diligence for the proposed transaction has been completed
- As a result of this diligence, the parties are considering amending the structure of the proposed transaction to a stock purchase (previously an asset purchase)
- The potential new transaction structure helps close the deal quickly, preserving Noveda's customer pipeline, while being fiscally beneficial Buddy shareholders
- The potential new transaction structure will require additional due diligence that is not projected to be extensive
- A series of screenshots of Noveda's energy resource monitoring & verification product is included to help investors better understand the product and customer opportunity (a live demonstration via webinar will be offered to all investors in due course, as well as a discussion by Buddy's sales & marketing teams on how this will impact our go-to-market strategy).
- A selection of Noveda contracted customers is provided
- Detail on one particular contracted North American utility customer is provided to demonstrate just how significant customers in this industry vertical can be; at or before contract maturity (5 years) that customer is targeted to drive up to US\$5 million in monthly recurring revenue.

The company will continue to update investors as appropriate.

Investors with questions or comments are invited to contact the company by email at [ir@buddy.com](mailto:ir@buddy.com) and a member of the Investor Relations Team will be pleased to respond.

**- The Buddy Platform Investor Relations Team.**



# Buddy

Update on Proposed Transaction with Noveda Technologies, Inc.

June 2016

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# Transaction Update



# On May 17 2016, Buddy announced proposed transaction with Noveda Technologies

Acquisition subject to the completion of due diligence, solicitation of the appropriate consents and the execution of a mutually acceptable asset purchase agreement.

Intent was to acquire substantially all of the assets of Noveda, along with key contracts, relationships for future prospective customers and the transfer of key employees.

Materially all of Noveda's existing revenue and forecast revenue growth would transition to Buddy following the transaction.



# Initial due diligence complete; revised terms

Buddy management can report that initial due diligence on Noveda is complete.

As a result of this work, Buddy and Noveda are considering amending the structure of the proposed transaction.

The proposed amendments, if effected, will result in a faster transaction for the parties, and limit any interruption in closing ongoing Noveda customer pipeline deals.

The proposed amendments, if effected, would also be beneficial to Buddy shareholders, relative to the announced terms.



# Summary of proposed revised terms

Buddy will pay US\$250,000 in ordinary shares (this is a zero cash transaction) in upfront consideration at settlement of the transaction (down from US\$3MM).



The balance of the consideration paid shall be three annual milestone payments based solely on multiples of the revenue generated by Noveda in those periods (paid in equity, or optionally cash at Buddy's election).



First milestone will be 3x Noveda revenue in that year, second milestone will be 2x Noveda revenue in that year & third milestone will be 1x Noveda revenue in that year.

Total deal value will be capped at US\$24MM (down from US\$30MM). 6

# Impact of proposed revised terms

Proposed transaction may now become a stock purchase (ie: company acquisition) instead of an asset purchase.

Accordingly, Buddy may assume responsibility for a zero-interest ten year advance provided to Noveda by the New Jersey Economic Development Authority.

This NJ-state economic development advance comes with significant access to major customers in the New Jersey + New York area that both parties wish to continue developing.

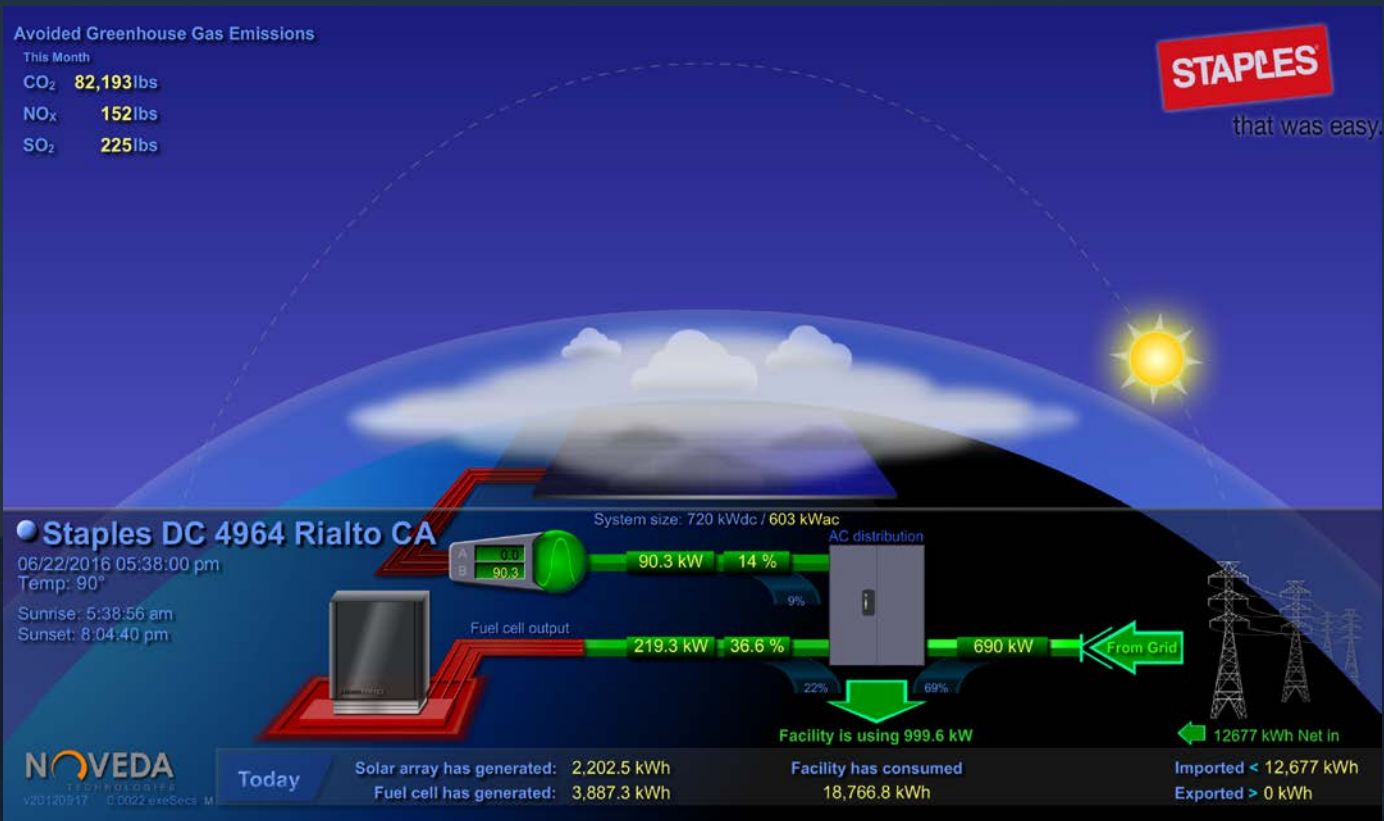
This change will require consent from the New Jersey EDA and the conclusion of some additional due diligence. This is not expected to be extensive.





# Explanation of Noveda's Product Offering





Real-time live weather ingestion (impacts solar generation)

Animated graphics

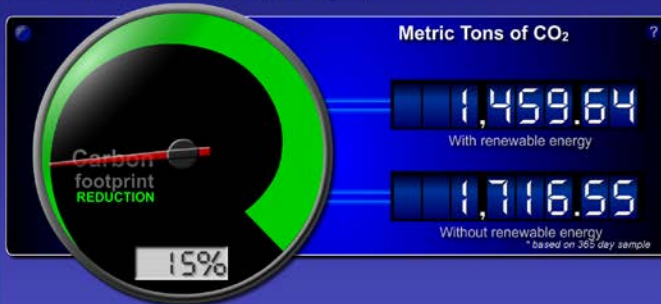
Can show a single facility or clusters of facilities

Very customizable and skin-able

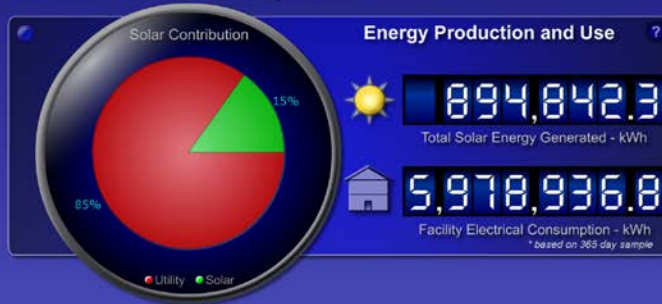
This is live today with contracted, revenue-generating customers.

Noveda provides energy resource monitoring & verification solutions that will become the foundation of Buddy's "smart cities" vertical integration strategy. Note that these are real customer implementations of Noveda's front end experience + Buddy's backend data management functionality. These are live today.

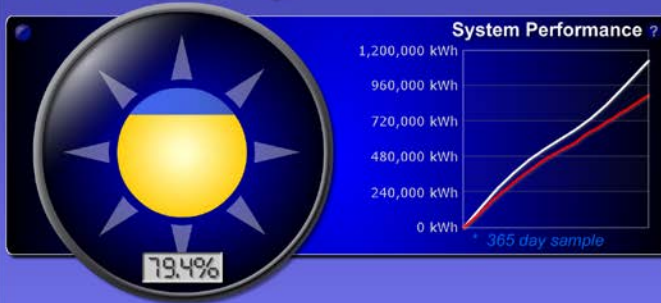
What is our Carbon Footprint (CO<sub>2</sub> impact) ?



How much electricity have we generated?



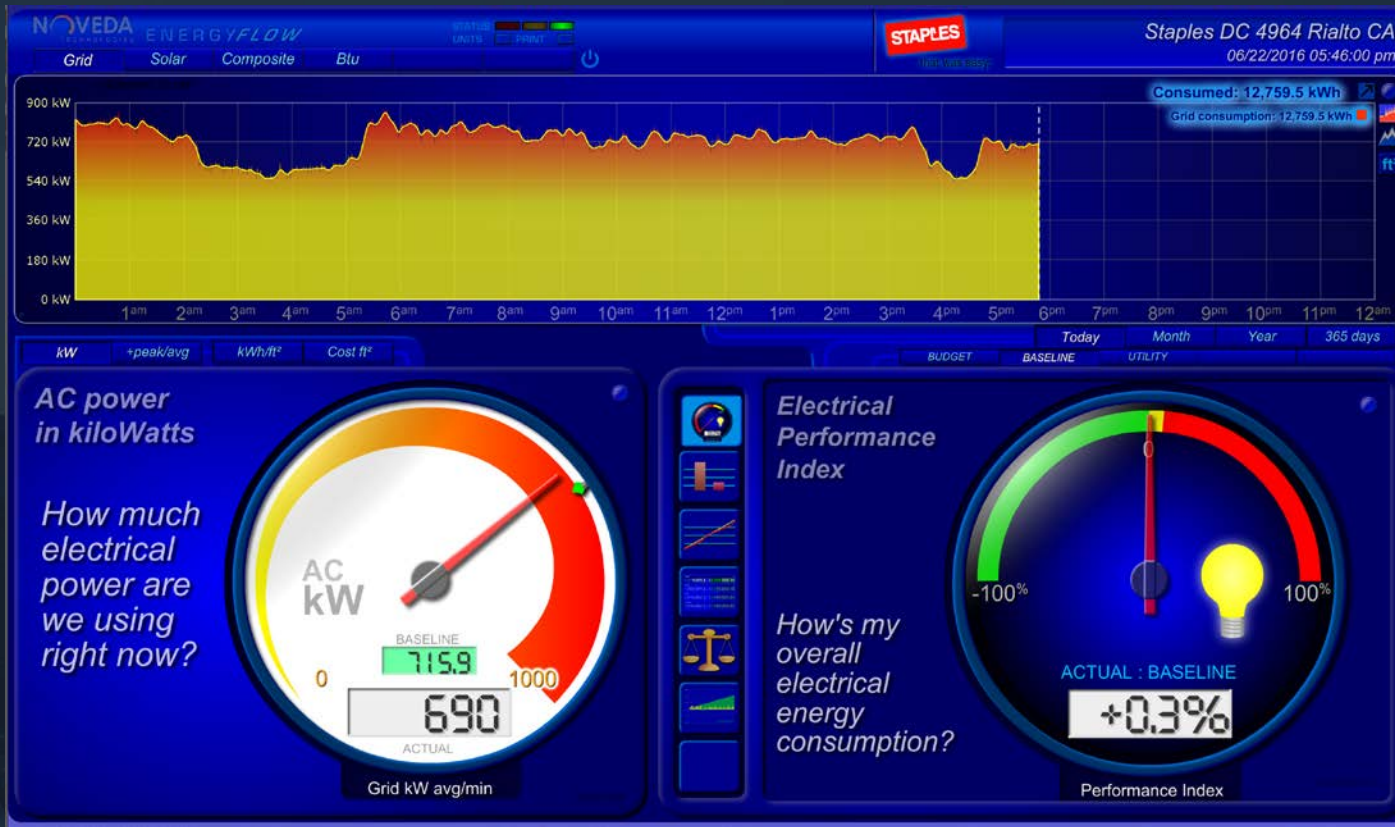
How well is our system working?



How many homes could we power?



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Based on current and historical Electrical Consumption....

## What is this facility's CARBON footprint and ENERGY footprint?

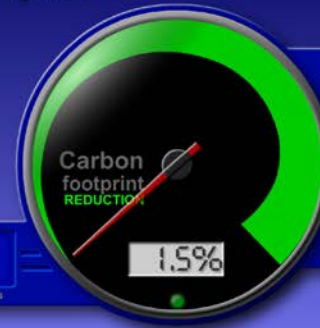
Staples DC 4964 Rialto CA

06/22/2016 05:47:00 pm

This facility's current energy use (ACTUAL) can be compared to its historical BASELINE consumption.

The use of renewable energy allows this facility to offset and reduce its annual carbon emissions (CARBON footprint\*).

This graphic depicts the carbon emission reduction contributed by a renewable energy system as well as any other energy saving measures.



METRIC TONS of CO<sub>2</sub>

1,459.6

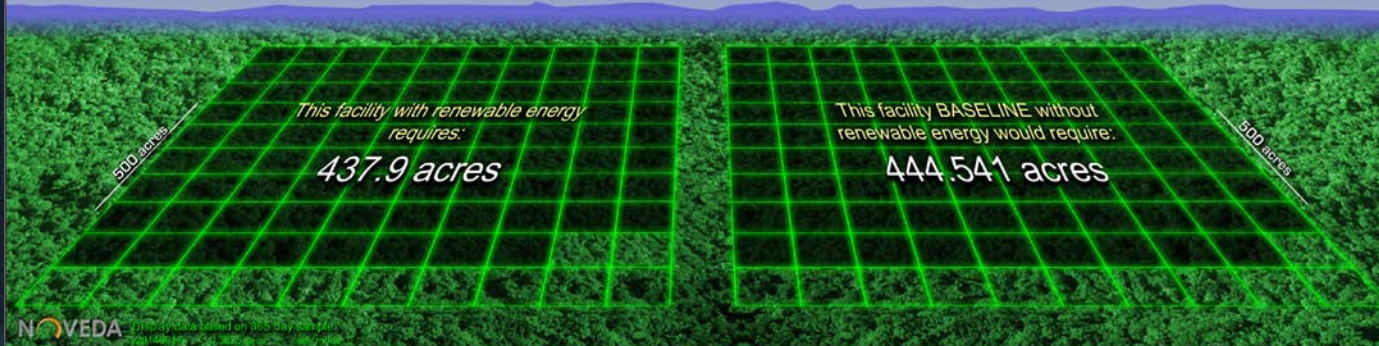
ACTUAL WITH RENEWABLE

1,481.8

BASELINE WITHOUT RENEWABLE



The reduction in CARBON footprint impacts the forest by reducing the amount of new trees (ENERGY footprint\*) that would have to be planted to sequester the metric tons of CO<sub>2</sub> gas produced each year.



NOVEDA

Display data based on 885 day sample  
You can change the sample period.

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# Noveda Customers, Pipeline & Revenue Indicators



# Sampling of 10 current Noveda contracted customers

Customer	Scope of Monitoring & Verification Engagement
Deutsche Bank	Electricity consumption and solar production
Major US retail chain	Electricity consumption in all retail stores in the US + solar & fuel cell production in the US
Prudential	Electricity consumption & solar production in the US + sustainability reporting
Global US bank	Electricity consumption & solar production (pilot)
Rolls Royce	Electricity consumption in UK manufacturing facilities

# Sampling of 10 current Noveda contracted customers

Customer	Scope of Monitoring & Verification Engagement
New York City Department of Education	Resource monitoring and verification for 1,800 NYC schools (pilot)
US Federal Government Agency	Energy monitoring & verification for Washington D.C. HQ facility
Natural Research Defense Council	Electricity, gas, water & renewable energy resources monitoring & verification for all offices in NYC, Washington DC, Chicago, California and Beijing.
Avis Budget Group	Electricity monitoring & verification for HQ building
Sheik Zayed Desert Learning Center	Electricity consumption and solar generation in Abu Dhabi facility



# Additional high growth potential Noveda customers

Customer	Scope of Monitoring & Verification Engagement
Honeywell	Noveda's monitoring and verification platform can natively integrate with building HVAC and management systems from global leaders such as these key customers.
Johnson Controls	
CBRE	
Jones Lang Lasalle	
Comcast	Currently using the Noveda platform to monitor stadiums they manage. Currently installed in 4 stadiums, opportunity to expand Comcast's full portfolio of 135 stadiums.

# Example: scope of monetization of monitoring & verification with major utility

<b>Client company name</b>	<b>Energy Ottawa</b>
<b>Geographic region</b>	Ottawa, Canada
<b>Industry</b>	Electricity distribution, energy generation, energy management services
<b>Contract title</b>	“Energy Monitoring Software and Services”
<b>Scope of services provided</b>	Monitoring & verification of electricity, water, steam and renewables; data analytics for all Energy Ottawa customers
<b>Contract detail</b>	Target 350,000 meters initially and then expand to all Provinces in Canada. Cloud based system
<b>Contract term &amp; traction</b>	Five years – first 100 non-residential meters connected two weeks ago, expect 10,000 by early 2017 (of 100,000 non-residential meters in total; balance are residential meters)
<b>Revenue indicators</b>	Non-residential meter data management, monitoring & verification services targeted up to <b>US\$5MM per month</b> at contract maturity. Residential monitoring incremental to this.



Noveda's existing customer contracts offer tremendous growth potential – targeted to be upwards of US\$15MM to US\$20MM over the next 36 months.

Noveda has been successful in developing broad customer engagements. Buddy's sales & marketing teams can drive those relationships deeper.

Very considerable upsell opportunity within already contracted customers.

The Buddy team is eagerly anticipating this transaction closing and leveraging the opportunities described herein (and more).



# Buddy

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