



Buddy



ASX

ASX MARKET RELEASE

Buddy Platform Announces Noveda Technologies Selected for US\$36 Million NYSERDA Energy Management Program

- **Noveda Technologies, Inc. platform selected as a qualified system provider by The New York State Energy Research and Development Authority (NYSERDA) for NYSERDA's Real Time Energy Management (RTEM) program**
- **NYSERDA has pledged US\$36 million to two new initiatives aiming to increase the energy efficiency of New York's commercial buildings through Real Time Energy Management (RTEM)**
- **Noveda Technologies selected as one of only two providers (and the only US provider) for the RTEM program which will fund 30% of installation costs and service charges for up to 5 years**
- **Buddy Platform signed a Letter Of Intent (LOI) to acquire the assets and business of Noveda on May 17, 2016.**

July 24, 2016 – Seattle, Washington

Buddy Platform Limited ([ASX:BUD](#)), provider of one of the world's first data aggregation and management platforms for the Internet of Things (IoT) and connected devices, is pleased to announce that Noveda Technologies, Inc. – currently pending acquisition by Buddy – has been selected as one of only two providers of real-time energy monitoring for a major new grant program in New York State.

Noveda is the only US technology provider for The New York State Energy Research and Development Authority (NYSERDA) Real Time Energy Management (RTEM) program.

NYSERDA's program is designed to accelerate the adoption of RTEM installations in existing buildings and facilities across New York by funding 30% of the costs of integrating such installations. Accordingly, the program is expected to partially fund RTEM installations across the state. Recipients of this funding will need to purchase their RTEM system and ongoing services from one of the approved providers. Noveda's product – powered by the Buddy Platform - enables analytics and intelligence that is used by building

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owners, managers and service providers to monitor and track energy consumption and savings.

NYSERDA has deemed sites eligible for the funding to include office buildings, retail facilities, colleges and universities, health care facilities, state and local government facilities, not-for-profit and private institutions, and public and private K-12 schools. Facilities must be located in New York State and must be New York State electricity distribution customers of a participating utility company.

A total of US\$30 million is available in financial support from NYSERDA for RTEM system implementation and services for up to five years. NYSERDA plans to make an additional US\$6 million available to building owners and their tenants to improve energy efficiency in leased office spaces, which typically consume between 40% to 60% of a building's total energy use.

"We're thrilled to have been chosen by NYSERDA to help New York building owners & managers monitor the energy resources consumed by their facilities", said Govi Rao, President & CEO of Noveda Technologies. "The data provided by our RTEM system will now help more customers lower energy consumption costs across America's most populous city and fourth most populous state".

The US\$36 million investments are part of a total investment of US\$72 million earmarked to improve the energy efficiency of New York's commercial buildings over 10 years.

"Govi and his team continue to demonstrate what a high quality product they've built, and their ability to keep winning new business on a globally competitive scale is very impressive", said David McLauchlan, CEO of Buddy Platform. We remain delighted with the partnership between Noveda and Buddy and look forward to servicing these significant new business opportunities beyond the acquisition process we're currently working through."

The New York State Energy Research and Development Authority (NYSERDA) is a public benefit corporation promoting energy efficiency and the use of renewable energy sources. More information on the NYSERDA RTEM program can be found at <http://www.nyserda.ny.gov/>

About Buddy

Buddy Platform Limited ([ASX:BUD](https://www.asx.com.au/ASX/BUD)) provides one of the world's first data aggregation and management platforms for the IoT and connected devices. Buddy advances The Quantified Economy™ by providing the critical infrastructure by which businesses and organizations can, in real-time, access and analyze the data generated by connected devices, and unlock the economic opportunities delivered by this data. Buddy Platform users represent a wide variety of industries, including airlines, agriculture, automotive, consumer electronics, robotics, software development, telecommunications, and transportation. Buddy is headquartered in Seattle, Washington, with offices in Adelaide, Australia. For more information, visit <http://www.buddy.com>.

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