

6 October 2017

## ETERNITY NETWORKS LTD

("Eternity Networks" or the "Company")

### Notice of EGM

Eternity Networks Ltd (AIM: ENET), a technology solutions provider that develops network data processing technology used in high-end carrier Ethernet applications across the telecom, mobile, security and data centre markets, announces that it has today posted to shareholders a Notice of Extraordinary General Meeting ("EGM"). The EGM is to be held at the offices of Howard Kennedy LLP, at No.1, London Bridge, London, SE1 9BG at **10.00 a.m. UK time (12.00 p.m. Israel time) on 15 November 2017**. The purpose of the EGM is to seek shareholder approval for the appointment of Zohar Yinon and Chen Saft-Feiglin as External Directors and independent non-executive directors of the Company.

A copy of the Notice of EGM is available on the Company's website at <http://Eternitynet.com>

### Appointment of External Directors

As described in the Company's AIM Admission Document dated 23 June 2017 ("**Admission Document**"), in accordance with the Israeli Companies Law, 5759-1999, and the rules and regulations promulgated thereunder (the "**Companies Law**"), the Company may have been required to appoint at least two External Directors, which has been confirmed as necessary.

Following an appropriate selection process, the Nomination Committee has identified Zohar Yinon and Chen Saft-Feiglin as suitable external directors and has recommended their appointment to the Company's Board of Directors. Each of Zohar Yinon and Chen Saft-Feiglin has agreed to be appointed as an independent non-executive director and an external director of the Company, subject to shareholder approval at the EGM as required by Israeli Companies Law.

### Biographies of Proposed External Directors

#### Zohar Yinon

Zohar Yinon has been the CEO of Hagihon Company Ltd. since September 2011. During his tenure he led a "turn-around" integrative recovery plan that positioned the company as a leading regional/municipal water and wastewater utility company in Israel and abroad. Prior to this, Mr. Yinon was the chief financial officer of Israel Military Industries, Ltd. and a VP Business Development in Granite Hacarmel Ltd. and has held other roles in Israel's private and public sectors, including with companies traded on the Tel Aviv Stock Exchange.

Mr. Yinon holds a B.A. in Economics and an MBA in Business Administration, both from Bar-Ilan University (Israel) and he graduated managerial programs of M&A and Corporate Governance from the Interdisciplinary Center ("IDC") in Herzliya.

Mr. Yinon is a member of the CTG global panel of experts evaluating new start-ups in the field of Clean-tech and has served as a board member in a wide range of companies including governmental, private, publicly listed and start-up companies).

Mr. Yinon served as a Major in the Israel Defense Forces.

#### Chen Saft-Feiglin

Chen Saft-Feiglin is a lawyer and notary admitted in Israel with more than 20 years of experience in commercial law, insolvency and recovery procedures as well as 15 years of experience as a business and family mediator and family business consultant.

Ms. Saft-Feiglin is the founder and owner of Chen Saft People, Processes and Enterprises, providing consulting services for family firms and enterprises, mediation in commercial disputes and divorce mediation.

Previously, Ms. Saft-Feiglin was a partner at Saft Walsh Law Offices, which was a niche law practice handling corporate, M&A, private client work and general representation of foreign clients (private and corporate) in Israel. Ms. Saft-Feiglin specialised in insolvencies (including liquidations, receiverships and procedure freezing).

Ms. Saft-Feiglin holds an LLB from Bar Ilan University and an MBA majoring in business and managerial psychology. Ms. Saft-Feiglin served as a Lieutenant in the Israel Defense Forces.

During the last five years immediately preceding the date of this announcement, Zohar Yinon (aged 47) is/was a director of the following companies:

Current:

Eden Ltd

Jidoka payment solutions

Past:

A.F.R. Ltd

A.B.I Ltd

USG Capital Israel Ltd

Aquate Group (Israel) Ltd

Zohar Yinon ceased to be a director of USG Capital Israel Ltd, a subsidiary of A.B.I Ltd, on 8 March 2016. Following his resignation the company was sold to new owners and subsequently entered into voluntary liquidation on 5 August 2016 with no shortfall to creditors.

Chen Saft-Feiglin (aged 49), is not currently a director of any companies nor has she held directorships in the last 5 years.

There are no other disclosures required under paragraph (g) of Schedule 2 of the AIM Rules.

**For further information, please contact:**

**Ethernity Networks**

David Levi, Chief Executive Officer

Mark Reichenberg, Chief Financial Officer

Tel: +972 8 915 0392

**Arden Partners plc (NOMAD and Broker)**

Steve Douglas / Benjamin Cryer

Tel: +44 207 614 5900

**Yellow Jersey**

Charles Goodwin / Katie Bairsto

Tel: +44 7747 788 221