

7 May 2020

**ETHERNITY NETWORKS LTD.**

("Ethernity" or the "Company")

**Director's Dealing**

Ethernity (AIM: ENET), a leading supplier of functional acceleration ethernet adapter cards on FPGA (field programmable gate array) for virtualised networking appliances, has been notified that, on 7 May 2020, David Levi, Chief Executive Officer, purchased 59,162 ordinary shares of NIS 0.001 nominal value each in the share capital of the Company ("Shares") at 40p per Share

Following this purchase, Mr Levi is beneficially interested in 6,827,062 Shares, representing 20.9 per cent. of the Company's issued share capital.

For further enquiries please contact:

Ethernity Networks Ltd +972 8 915 0392  
David Levi, Chief Executive Officer  
Mark Reichenberg, Chief Financial Officer

Arden Partners plc (Nominated Adviser, Broker) +44 207 614 5900  
Richard Johnson / Benjamin Cryer

The PR Office (Investor Relations) +44 207 284 6969  
Marc Cohen/Tom Gilby

About Ethernity ([www.ethernitynet.com](http://www.ethernitynet.com))

Ethernity Networks Ltd. (AIM: ENET) provides innovative, comprehensive networking and security solutions on programmable hardware for accelerating telco/cloud networks performance. Ethernity's FPGA logic offers complete Carrier Ethernet Switch Router data plane processing and control software with a rich set of networking features, robust security, and a wide range of virtual function accelerations to optimize telecommunications networks. Ethernity's complete solutions quickly adapt to customers' changing needs, improving time-to-market and facilitating the deployment of 5G, edge computing, and different NFV appliances including 5G UPF, SD-WAN, vCMTS and vBNG with the current focus on 5G emerging appliances.

The notifications below are made in accordance with the requirements of the EU regulation on market abuse.

**Template for notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	David Levi
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Director

b)	Initial notification /Amendment	Initial notification						
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>							
a)	Name	Ethernity Networks Ltd.						
b)	LEI	213800LZJO33QBNXU496						
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>							
a)	Description of the financial instrument, type of instrument  Identification code	ordinary shares of NIS 0.001 nominal value each  ISIN: IL0011410359						
b)	Nature of the transaction	Market purchase						
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>40p</td> <td>59,162</td> </tr> <tr> <td></td> <td></td> </tr> </tbody> </table>	Price(s)	Volume(s)	40p	59,162		
Price(s)	Volume(s)							
40p	59,162							
d)	Aggregated information  - Aggregated volume  - Price  - Aggregated total	59,162  40p  £23,664.80						
e)	Date of the transaction	7 May 2020						
f)	Place of the transaction	London Stock Exchange, AIM Market (XLON)						