

22 June 2020

ETHERNITY NETWORKS LTD.

("Ethernity" or the "Company")

Result of EGM

Ethernity (AIM: ENET), a leading supplier of functional acceleration ethernet adapter cards on FPGA (field programmable gate array) for virtualised networking appliances, announces that all resolutions proposed at its Extraordinary General Meeting ("Meeting") held earlier today were duly passed.

Each of the resolutions put to the Meeting were voted on by way of a poll. The results of the poll for each resolution were as follows:

#	Resolution	Votes FOR	%	Votes AGAINST	%	Total Votes Cast (excluding Votes WITHHELD)	Votes WITHHELD
1	Increase the Company's authorised share capital	21,895,036	99.99%	419	0.01%	21,895,455	0
2	Authority to allot Ordinary Shares (as if Article 9.2 of the Company's articles of association did not apply)	21,895,036	99.99%	419	0.01%	21,895,455	0
3	Re-elect David Levi as director	21,895,036	99.99%	419	0.01%	21,895,455	0
4	Re-elect Shavit Baruch as director	21,895,036	99.99%	419	0.01%	21,895,455	0
5	Re-elect Mark Reichenberg as director	21,895,036	99.99%	419	0.01%	21,895,455	0
6	Re-elect Graham Woolfman as non-executive director	21,585,036	98.58%	310,419	1.42%	21,895,455	0
7	Re-elect Neil Rafferty as non-executive director	21,895,036	99.99%	419	0.01%	21,895,455	0
8	To adopt new amended articles of association	21,895,036	99.99%	419	0.01%	21,895,455	0

NOTES:

Link Asset Services acted as scrutineer of the poll on all resolutions.

1. Proxy appointments which gave discretion to the Chairman of the Meeting have been included in the "For" total for the appropriate resolution.

2. Votes "For" and "Against" any resolution are expressed as a percentage (rounded to two decimal places) of votes validly cast for that resolution.
3. A "Vote withheld" is not a vote in law and is not counted in the calculation of the percentage of shares voted "For" or "Against" any resolution.
4. As at 22 June 2020, the Company's issued share capital consists of 32,694,686 ordinary shares with a nominal value of NIS0.001 each,

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About Ethernity (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 and edge computing.