

3 August 2020

ETHERNITY NETWORKS LTD

("Ethernity" or the "Company")

Notice of Annual General Meeting

Ethernity Networks (AIM: ENET), a leading supplier of functional acceleration ethernet adapter cards on FPGA (field programmable gate array) for virtualised networking appliances, announces that its notice of annual general meeting is being posted to shareholders today. A copy of the notice, together with the forms of proxy and direction, are available on the Company's website at www.ethernitynet.com.

The Company's annual general meeting ("Meeting") will be held at the offices of the Company at 13A Hamelacha St., Lod Industrial Park, 7152025 at 10.00 a.m. UK time (12 noon Israel time) on 14 September 2020.

Voting Procedures under the COVID-19 situation

Shareholders are strongly encouraged to vote on all resolutions by appointing the Chairman of the Meeting as proxy, to register any questions in advance and not to attend the Meeting in person.

Shareholders are encouraged to submit their voting instructions as soon as possible, even if they might intend to attend the Meeting in person should the Coronavirus (COVID-19) situation and the Government of Israel's guidance change so as to permit this.

Shareholders can submit questions to the Board in advance of the Meeting by emailing such questions to the Company Secretary, Mark Reichenberg at markr@ethernitynet.com by no later than 9.00 a.m. (UK time)/ 11.00 a.m. (Israel time) on 8 September 2020. We will consider all questions received and endeavour to provide responses to them at the Meeting to the extent appropriate and practicable.

Any Shareholder or proxy appointed by a Shareholder who wishes to attend the Meeting by telephone is requested to contact Mark Reichenberg (details above) in order to obtain details of how to join the teleconference. Such Shareholders or proxies are requested to provide in that email details of their registered shareholding or proxy appointment in order that their entitlement to attend may be verified.

Any Depository Interest Holder who wishes to join the Meeting by telephone is requested first to contact the Depository at Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email by using nominee.enquiries@linkgroup.co.uk in order to request a Letter of Representation no later than 5.00 p.m. UK time) (7.00 p.m. Israel time) on 4 September 2020. Any such Depository Interest Holder is then requested to contact Mark Reichenberg as set out above once they have received the Letter of Representation.

The health and well-being of our Shareholders and colleagues remains our priority and the steps set out above are necessary and appropriate given the current pandemic.

For further information, please contact:

Ethernity Networks

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David Levi, Chief Executive Officer
Mark Reichenberg, Chief Financial Officer

Arden Partners plc (NOMAD and Joint Broker)
Richard Johnson / Benjamin Cryer

Tel: +44 207 614 5900

Peterhouse Capital Limited (Joint Broker)
Lucy Williams / Duncan Vasey / Eran Zucker

Tel: +44 20 7562 0930

VSA Capital Limited (Joint Broker)
Andrew Monk, Corporate Broking
Simon Barton, Corporate Finance

Tel: +44 20 3005 5000

The PR Office
Marc Cohen/Tom Gilby
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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.