

18 November 2020

ETHERNITY NETWORKS LTD

("Ethernity" or the "Company")

Board Changes

Ethernity Networks (AIM: ENET.L), a leading supplier of data processing offload solutions running on programmable hardware and used to accelerate telco/cloud networks, announces that Graham Woolfman has tendered his resignation as Chairman and director of the Company and intends to step down prior to the end of the year in order to concentrate on his other business interests.

A formal process to identify a successor is being initiated. In the event this process has not concluded before Graham steps down, during the intervening period David Levi, Chief Executive Officer, will assume the role of Interim Executive Chairman, and Neil Rafferty, UK independent non-executive director, will take on responsibility for corporate governance. Under Israeli law, the Chairman may not be a member of either the Remuneration or Audit Committees, and this will allow the three non-executive directors to remain as members of those committees.

David Levi, Ethernity's CEO, said: "We would like to thank Graham for his dedication and commitment since our IPO in 2017 and for his input and contribution to the Board and the Company, and we wish him every success for the future."

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About Ethernity Networks

Ethernity Networks (AIM: ENET.L) provides innovative, comprehensive networking and security solutions that run on programmable hardware and are used for accelerating telecommunications networks. Ethernity's FPGA logic offers complete Carrier Ethernet Switch Router data plane processing 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 deployment of 5G, edge computing, and NFV.