11 January 2021

ETHERNITY NETWORKS LTD

("Ethernity" or the "Company")

Exercise of Options and Total Voting Rights

Ethernity Networks (AIM: ENET.L), a leading supplier of data processing offload solutions on programmable FPGA (field programmable gate array) hardware for accelerating telco/cloud networks, announces that it has received from an employee a notice to exercise options to subscribe for a total of 220,000 new ordinary shares of NIS 0.001 each in the Company ("Ordinary Shares").

Application has been made to the London Stock Exchange for 220,000 new Ordinary Shares to be admitted to trading on AIM ("Admission") and Admission is expected to occur on or around 14 January 2021. The new Ordinary Shares will rank *pari passu* with the existing ordinary shares in the Company.

Total voting rights

Following Admission, the Company's enlarged issued share capital will be 48,097,664 Ordinary Shares. The Company holds no Ordinary Shares in Treasury. This figure of 48,097,664 Ordinary Shares may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

For further information, please contact:

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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.