

5 May 2021

ETHERNITY NETWORKS LTD

("Ethernity" or the "Company")

Notice to exercise outstanding 30p Warrants

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, in accordance with the accelerator clause provisions of the warrant instrument dated 22 July 2020, the Company is today giving notice ("Notice") requiring holders to exercise their outstanding warrants, at 30p per share ("30p Warrants") to subscribe for new ordinary shares of NIS 0.001 each in the Company ("Ordinary Shares").

Holders of 30p Warrants are required to exercise their 30p Warrants within a period of 7 days from this Notice, failing which the 30p Warrants shall be cancelled.

A total of 427,085 30p Warrants remain unexercised at the date of this announcement. A further announcement will be made at the conclusion of the Notice period.

The Company wishes to extend their thanks to all the participants of the 20p and 30p Warrants and for the support given to the Company during the period.

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.