

22 November 2021

ETHERNITY NETWORKS LTD

("Ethernity" or the "Company")

Allotment of Shares

Ethernity Networks Ltd (AIM: ENET.L), a leading supplier of networking processing technology ported on FPGA (field programmable gate array) for virtualised networking appliances, announces that, further to the Company's announcement of 9 November 2021, application has been made to the London Stock Exchange for 2,642,472 new ordinary shares ("Ordinary Shares"), being the entire remaining outstanding balance of the Investment Facility, to be admitted to trading on AIM ("Admission). Admission is expected to occur on or around 29 November 2021.

Total voting rights

Following Admission, the Company's enlarged issued share capital will be 75,351,738 Ordinary Shares. The Company holds no Ordinary Shares in Treasury. This figure of 75,351,738 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 Guidance and Transparency Rules.

Terms defined in this announcement shall have the same meaning as in the Company's announcement of 9 November 2021, unless otherwise stated.

For further information, please contact:

Ethernity Networks Ltd.

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

Tel: +972 8 915 0392

Arden Partners plc (NOMAD and Joint Broker)

Richard Johnson / George Morgan

Tel: +44 207 614 5900

Peterhouse Capital Limited (Joint Broker)

Lucy Williams / Duncan Vasey / Eran Zucker

Tel: +44 20 7562 0930

About Ethernity (www.ethernitynet.com)

[Ethernity Networks](http://www.ethernitynet.com) (AIM: ENET.L) provides innovative, comprehensive networking and security solutions on programmable hardware for accelerating telco/cloud networks. 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, edge computing, and NFV.