

06 May 2022

**Ethernity Networks Ltd**  
**("Ethernity" or the "Company")**

**Director dealings**

Ethernity Networks Ltd (AIM: ENET.L), a leading supplier of networking processing semiconductor technology ported on FPGA (field programmable gate array) for virtualised networking appliances, has today been informed of the following transactions in the ordinary shares of NIS 0.001 each in the Company ("Ordinary Shares") by certain Directors of the Company.

Yosi Albagli, Chairman of the Company, has today purchased 10,000 Ordinary Shares at a price of 18.6p per share. Following this purchase, Mr Albagli is now interested in 47,106 Ordinary Shares, equivalent to 0.07% of the Company's issued share capital.

David Levi, CEO, has today purchased 150,000 Ordinary Shares at a price of 18.59p per share. Following this purchase, Mr Levi is now interested in 9,587,160 Ordinary Shares, equivalent to 12.72% of the Company's issued share capital.

***Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them.***

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Joseph ("Yosi") Albagli				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Ethernity Networks Ltd.				
b)	LEI	213800LZJO33QBNXU496				
<b>4</b>	<b>Details of the transaction(s): section to be repeated for (i) each type of instrument;</b>					
	<b>(ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</b>					
a)	Description of the financial instrument, type of instrument	ordinary shares of NIS 0.001 nominal value each				
	Identification code	ISIN: IL0011410359				
b)	Nature of the transaction	Purchase of Shares				
c)	Price(s) and volume(s)	<table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> <tr> <td>18.6p</td> <td>10,000</td> </tr> </table>	Price(s)	Volume(s)	18.6p	10,000
Price(s)	Volume(s)					
18.6p	10,000					
d)	Aggregated information	N/A				
e)	Date of the transaction	06 May 2022				
f)	Place of the transaction	XLON: London Stock Exchange				

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>	
a)	Name	David Levi
<b>2</b>	<b>Reason for the notification</b>	
a)	Position/status	Director
b)	Initial notification /Amendment	Initial notification
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>	
a)	Name	Ethernity Networks Ltd.

b)	LEI	213800LZJO33QBNXU496				
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a)	Description of the financial instrument, type of instrument	ordinary shares of NIS 0.001 nominal value each				
	Identification code	ISIN: IL0011410359				
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18.59p	150,000					
d)	Aggregated information	N/A				
e)	Date of the transaction	06 May 2022				
f)	Place of the transaction	XLON: London Stock Exchange				

**For further information, please contact:**

**Ethernity Networks Ltd**

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

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**About Ethernity Networks**

Ethernity Networks (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.