1 December 2021

ETHERNITY NETWORKS LTD

("Ethernity" or the "Company")

Directorate Change

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 Neil Rafferty, independent non-executive director, has tendered his resignation and is stepping down from the Board today, 1 December 2021.

The Board will proceed immediately with the search for a suitable candidate for the role of independent non-executive director, to add further balance and experience to the Board composition, and the Company will make a further announcement in due course.

In the intervening period, Mark Reichenberg, CFO and David Levi, CEO will join the two existing independent non-executive directors on the Audit & Risk, and Remuneration Committees respectively, and Mark Reichenberg will assume responsibility for corporate governance. Under Israeli law, the Chairman may not be a member of either the Remuneration or Audit Committees, and these changes will allow the Committee memberships to continue with a majority of non-executive directors. In addition, Mark Reichenberg, will join the Nomination Committee which will be chaired by Yosi Albagli in the interim.

Yosi Albagli, Ethernity's Chairman, said: "Neil made a great contribution to the Company during his role as a Non-Executive Director and a member of its committees, and his participation in the Board and its committees was highly valued and appreciated; we all wish Neil much success in the future."

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Ethernity Networks Ltd. David Levi, Chief Executive Officer Mark Reichenberg, Chief Financial Officer	
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About Ethernity (www.ethernitynet.com)

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.