ETHERNITY NETWORKS

Leverage IP & Expertise to Build ASIC, Serve Long Standing Customers and Capture Market Share

Executive Team

David Levi
CEO

30 years in the telecom industry. Prior to Ethernity, founded Broadlight, a semiconductor GPON SoC company which was acquired by Broadcom for $230M.

Shavit Baruch
VP R&D

30 years in telecom, with vast technical experience in networking technologies and protocols. Prior to Ethernity, he served as Chief Architect at Native Networks, and R&D Director at ECI Telecom.

Ilan Tevet
VP Marketing & BD

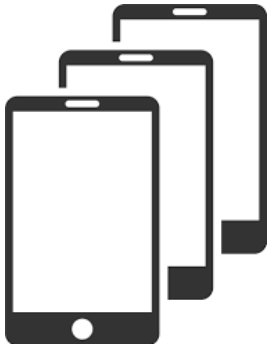
Over 25 years of diverse Telecom Access track record experience. Most recently, Ilan served as Vice President of Marketing and Business Development at RAD, a global access solutions leader

Ayala Deutsch
CFO

Over 15 years of financial experience in international high-tech companies. Served previously as Corporate Controller at Glide, and prior to that, as auditor at KPMG

Ethernity Role in the Network

User Traffic



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Ethernity's solutions are deployed to deliver superior user experience, along with improved congestion control, security, and forwarding to/from the right content source across distributed clouds.

Content Providers

Carrier Data Centre

About Us

- Innovative semiconductor networking technology provider, specializing in Data Processing and PON
- A full range of solutions, from customized semiconductor on FPGA or ASICs to the design of a complete networking system / appliance (HW/SW/App)
- Trusted by OEM customers for over two decades thanks to Innovation, Flexibility and Delivery track record.

1,000,000
ETHERNITY INSIDE SYSTEMS DEPLOYED WORLDWIDE

PATENTED

6 PATENTS
WITH 3 MORE PENDING
INTEGRATED PATENTED LINK-BONDING

Addressable Markets

- **Ethernet Access:** In house data processing technology leveraged for different use cases and integrated innovative functions with focus on Carrier Ethernet Access Switch/Router, Fixed wireless access and Wireless backhaul
- **Fiber Access:** Fiber To The Premises over Passive Optical Networking (PON) technology utilizing proprietary PON semiconductor technology with unique offering for Remote OLT
- **Open Radio Access Network (RAN):** Accelerated performance of 5G networks cloud infrastructure, with focus on Router functions on a smart NIC, CU and UPF data plan offload.

Trusted by Global Vendors and Integrators

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Carrier Ethernet

RAD — Your Network's Edge®

ADVA Optical Networking

MACOM — Partners from RF to Light

United Telecoms Limited

TRANSWITCH

Wireless Backhaul & Fixed Wireless

adaptix™

Telrad — Get more from wireless.

TARANA

Wireless backhaul Vendor *

Provigent — Intelligent Silicon for Broadband Wireless

BridgeWave COMMUNICATIONS

Siklu

Broadband (xDSL, xPON)

SELTA — DigitalPlatforms Group's BU

Teledata NETWORKS

ZYXEL

Tier-1 Broadband vendor*

RicherLink

Calix

Defense & Aerospace

orbit — Connectivity in Motion

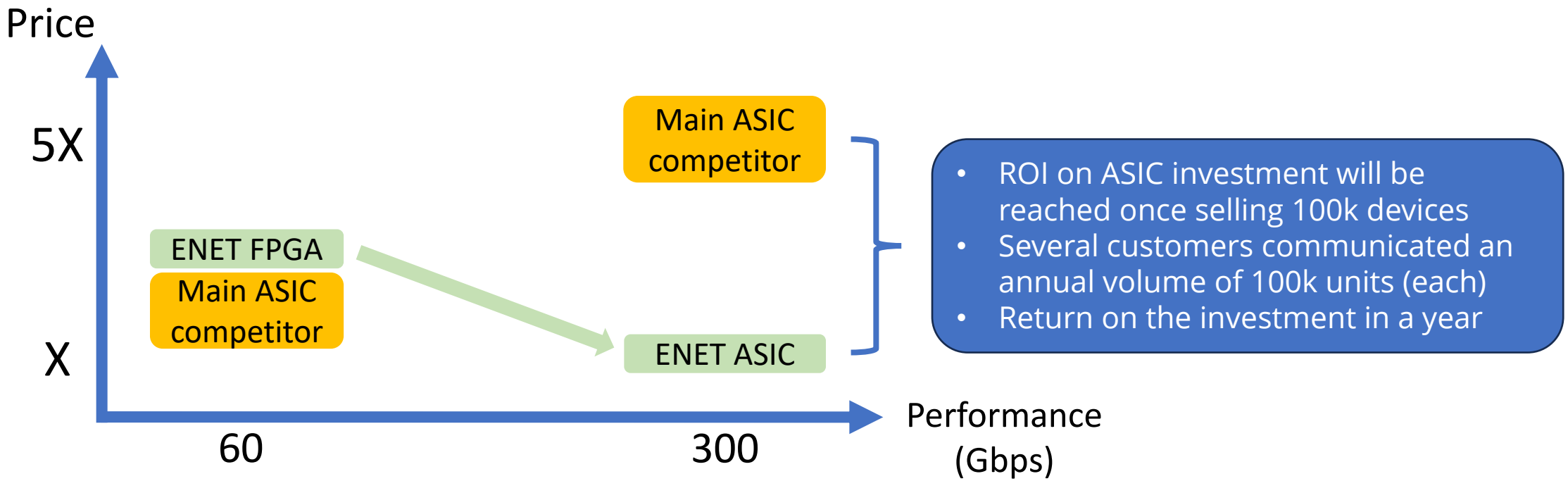
Raytheon

Honeywell

New Logo
$1M June/23 deal*

* confidential

Five-year Aspiration: Achieve $35M Annual Revenues



Based on current engagements with existing customers on ASIC projects, Ethernity have a five-year aspiration to achieve annual revenues of $35m

ASIC Market Opportunity

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The Market Today:

- Ethernity successful in niche market segments with its FPGA based solution thanks to flexibility and differentiating features, not available in off-the-shelf ASIC originating from major chip vendor.
- ASIC can address market bandwidth requirements but are too expensive for the mobile backhaul market, and Carrier Ethernet.
- Leading mobile backhaul vendors are looking for lower cost alternatives, to improve gross margins **and** increase market share.

ASIC Market Opportunity for Ethernity

- Leverage existing, field proven, FPGA based architecture and IP, and develop a higher performance, cost optimized ASIC
- Ethernity's ASIC will deliver same performance as market leading ASIC product for a fraction of the cost
- Significant part of ASIC development cost will be provided as NRE by our customers ("funding partners")
- Sell the ASIC to any customer (not just to funding partners), as a component, or as a complete system product
- Take significant market share in mobile backhaul and expand to adjacent markets, such as CE demarcation and PON.

Ethernity (ENET) – Moving Up The OEM Value Chain

2003

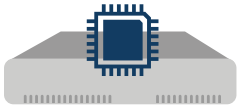
Licensing of ENET IP, and in addition selling FPGA (programmable hardware) embedded with ENET technology

FPGA (with ENET engine inside)

FW **Licensing Firmware (ENET DPU IP)**

2020

Full products & application software, thereby reducing integration efforts by customers, along with achieving faster TTM (months versus years).

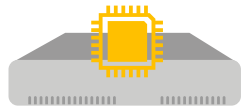


ENET Appliance with ENET FPGA inside

SW **Licensing SW Application**

2026

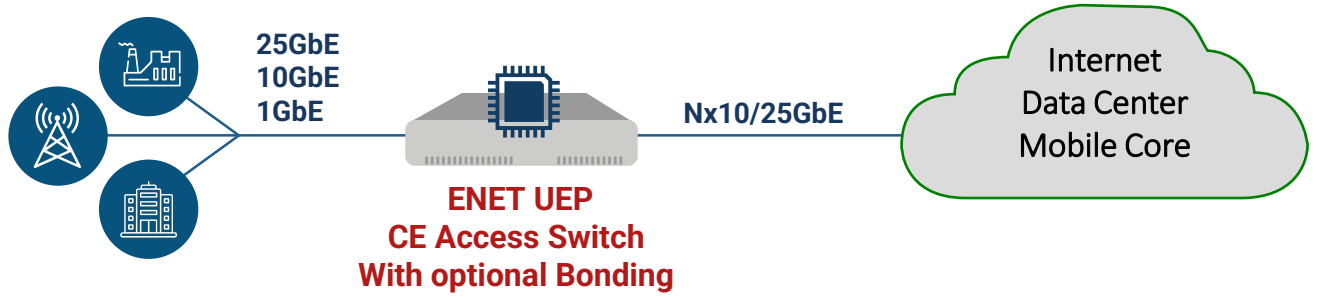
Develop ASIC based on ENET technology: Enables ENET to capture market share in growing market segments Broadens ENET's positioning - selling ASIC as a component or integrated in ENET NG appliance.



ENET Appliance with ENET ASIC inside

ASIC (with ENET engine inside)

Focus Growing Markets: Carrier Ethernet Access

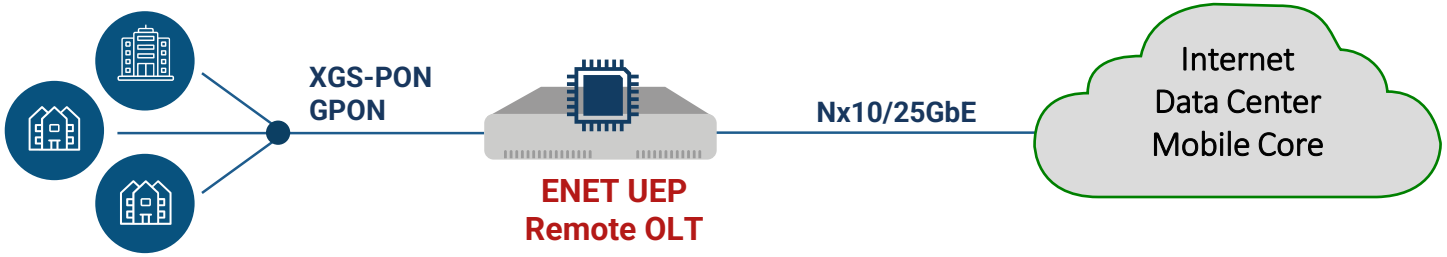


- **Application**
  - Aggregate and demarcation
  - xHaul, Wholesale and Business services
  - Bonding, traffic management, monitoring and security

- **Ethernity Networks Key advantage**
  - Carrier Ethernet Switch/Router appliance with unique innovative functions (eg Wireless Link Bonding, Link Capacity Algorithm)
  - Chip Architecture is protected by Five Patents

- **Market Potential**
  - AI requires bandwidth and low latency for optimal user experience and is driving the deployment of new wireless links.
  - mmWave (E-Band) wireless technology represents $4.4B in 2023 (~1.2M units), and will reach close to $20B by 2034 (~8M units) with CAGR of 14.7% (Transparency market Research. June 2024).
  - mmWave radios are installed side by side legacy radio (eg Microwave), and there is a need to aggregate the combined bandwidth

Focus Growing Markets: Fiber Access – Remote OLT



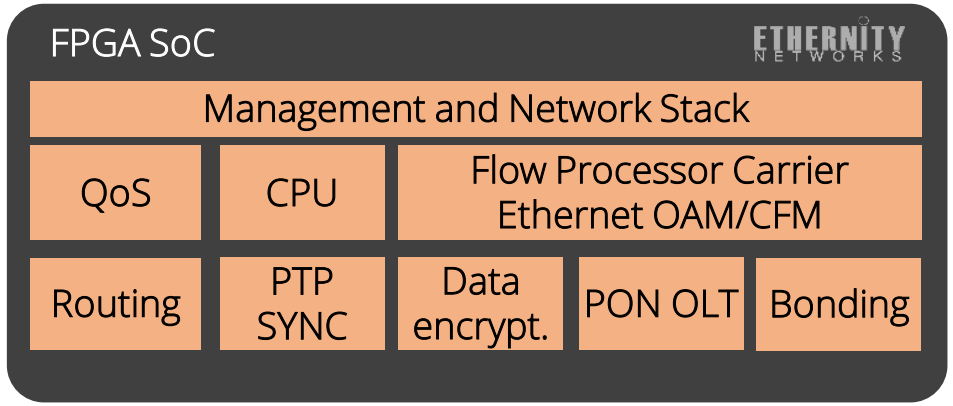
- **Application**
  - Cost effective fiber access technology that utilize passive splitters to connect multiple users
  - Reducing dramatically power consumption
  - The dominated Fiber access technology

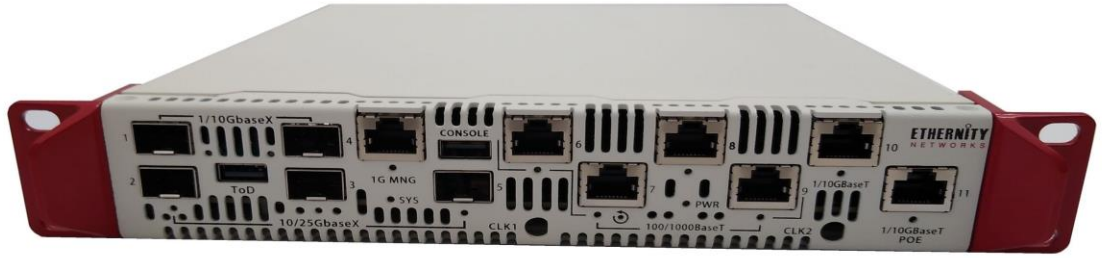
- **Ethernity Networks Key advantage**
  - Complete OLT on single chip specially target Remote OLT market
  - Smallest Size, extremely low power requirements
  - Combination of Best-in-class PON and Carrier Ethernet

- **Market Potential**
  - Dell'Oro group forecasts the Remote OLT revenue grow from $112M worldwide in 2023 to $164M in 2024.
  - Ciena acquisition of Tibit ($210M), specifically target this market niche
  - Government programs such as the USA $42B BEAD (Broadband Equity Access and Deployment) designed to bridge the digital divide by improving broadband coverage in underserved areas are providing funding to expedite rollouts

Programmable Platform For Various Use Cases

- Basic Capabilities: Carrier Ethernet Switch
- Optional SW licenses:
  - Router
  - Wireless link bonding
  - Traffic monitoring
  - Encryption / security
  - XGS-PON / Combo PON OLT
- Business model
  - OEM, delivering a complete system solution (HW/SW/FW)
  - Recurring revenue from FPGA/ASIC and software application
- Engagement status:
  - Successful testing done by major wireless backhaul vendors with a planned massive revenue growth in 2025





UEP2025 Universal Edge Platform

UEP2025: Empowering the Programmable Edge
From Networking Chip to Complete System

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Being evaluated by customers, including a tier-1 wireless backhaul vendor

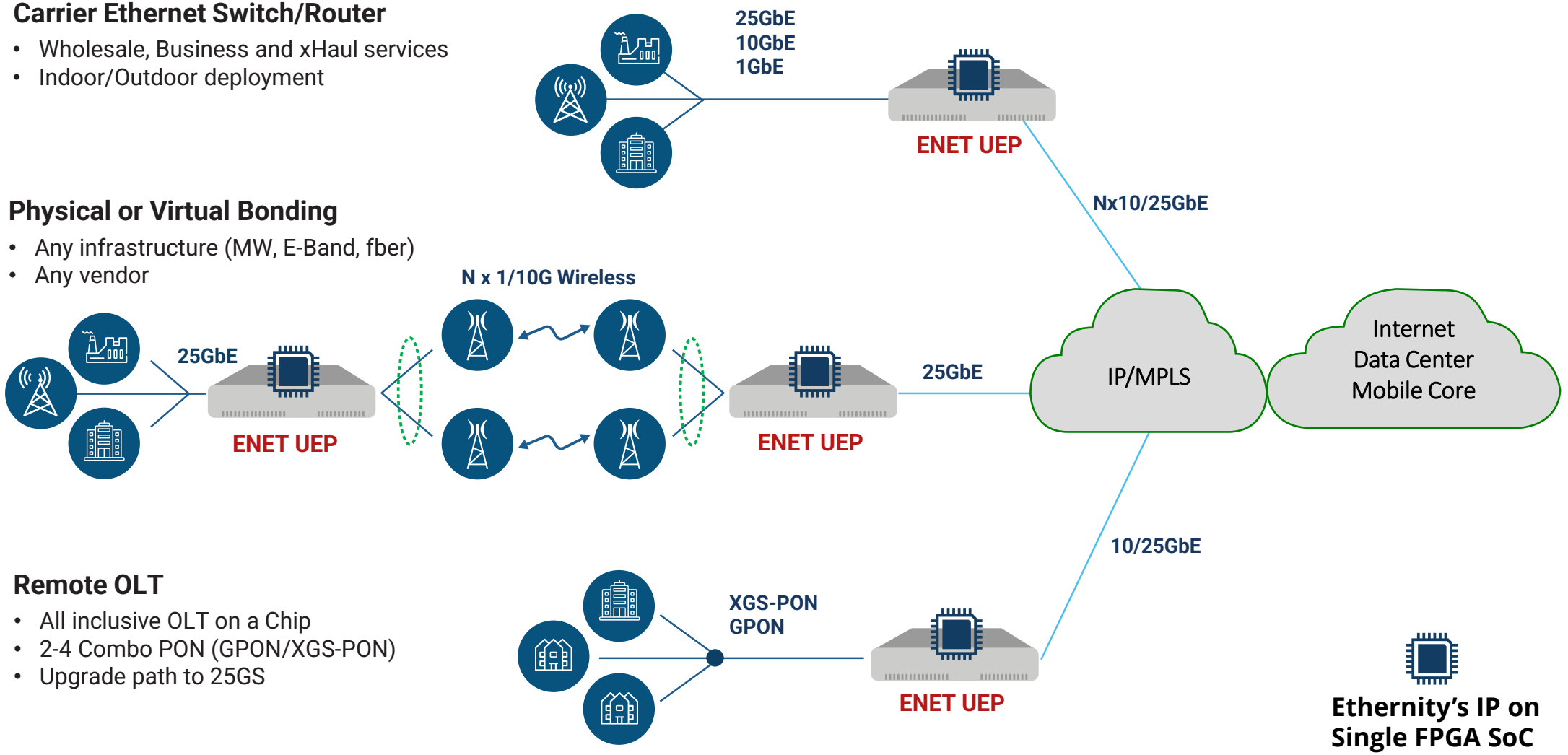
Carrier Ethernet Switch/Router
- Wholesale, Business and xHaul services
- Indoor/Outdoor deployment

Being evaluated by a tier-1 wireless backhaul vendor

Physical or Virtual Bonding
- Any infrastructure (MW, E-Band, fber)
- Any vendor

Considered by several OEMs with WISP focus in USA

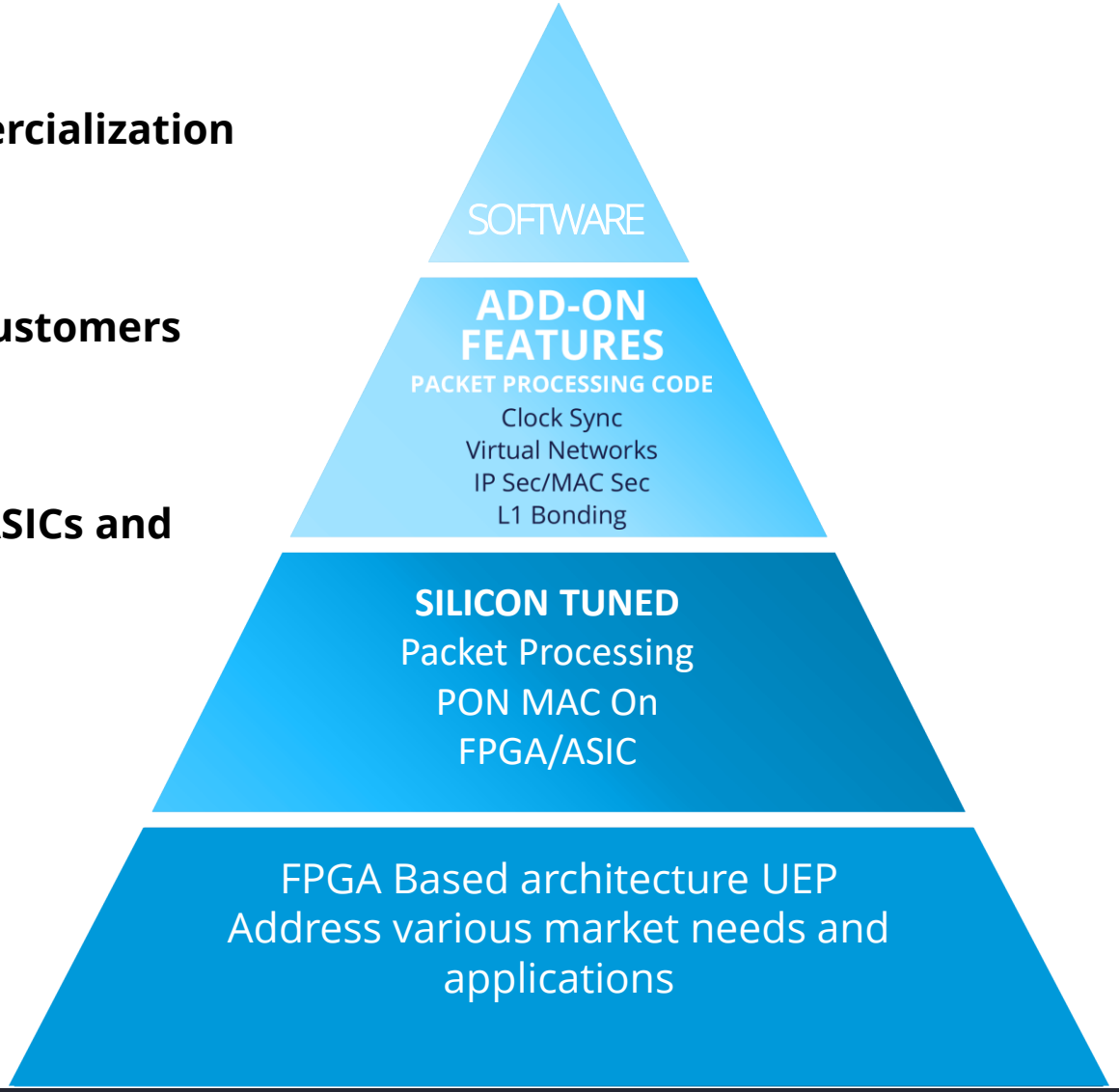
Remote OLT
- All inclusive OLT on a Chip
- 2-4 Combo PON (GPON/XGS-PON)
- Upgrade path to 25GS



Ethernity's IP on Single FPGA SoC

Summary

- **Over 2 Decades of R&D, Products Development and Commercialization**
- **Long Term Relationships with OEM Customer's Base**
- **Over 1M Devices deployed globally with ENET IP at Tier-1 Customers Networks**
- **Leverage Deep Experience in FPGAs and ASICs to Build on ASICs and Better Serve Longer Term OEM Customers**



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Thank You