

02 May 2024

**ETHERNITY NETWORKS LIMITED**  
("Ethernity" or the "Company")

**Grant of options**

Ethernity Networks Limited (AIM: ENET.L) (OTCMKTS: ENETF), a leading supplier of data processing semiconductor technology for networking appliances, announces that, further to the announcement on 1 March 2024 (the "Announcement") and following the approval of the resolutions at the general meeting of the Company on 16 April 2024, the Company has granted the 17,377,225 options (the "Options") to certain directors of the Company on the proposed terms set out in the Announcement, as follows:

<i>Director</i>	<i>No. of Options granted</i>	<i>Total options over Ordinary Shares now held</i>	<i>Percent of issued share capital</i>
David Levi (CEO)	11,447,309	11,647,309	3.08%
Shavit Baruch (VP R&D)	4,235,247	4,435,247	1.17%
Ayala Deutsch (CFO)	1,200,000	1,270,000	0.34%
Yosi Albagli (Chairman)	494,669	494,669	0.13%
<b>TOTAL</b>	<b>17,377,225</b>	<b>17,847,225</b>	<b>4.73%</b>

The Options have an exercise price of 1.5p and vest over three years in 12 equal portions, with 1/12 of the Options vesting at the end of each quarter following the date of grant.

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

1	Details of the person discharging managerial responsibilities / person closely associated					
a)	Name	1. David Levi, CEO 2. Shavit Baruch, VP, R&D 3. Ayala Deutsch, CFO 4. Yosi Albagli, Chairman				
2	Reason for the notification					
a)	Position/status	As per 1(a)				
b)	Initial notification /Amendment	Initial notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor					
a)	Name	Ethernity Networks Ltd.				
b)	LEI	213800LZJO33QBNXU496				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument	ordinary shares of NIS 0.001 nominal value each ISIN: IL0011410359				
b)	Nature of the transaction	Grant of options				
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Exercise Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>All 1.5p</td> <td>1. 11,447,309 2. 4,235,247 3. 1,200,000 4. 494,669</td> </tr> </tbody> </table>	Exercise Price(s)	Volume(s)	All 1.5p	1. 11,447,309 2. 4,235,247 3. 1,200,000 4. 494,669
Exercise Price(s)	Volume(s)					
All 1.5p	1. 11,447,309 2. 4,235,247 3. 1,200,000 4. 494,669					
d)	Aggregated information	N/a - single transactions				
e)	Date of the transaction	01 May 2024				
f)	Place of the transaction	Outside a trading venue				

**For further information, please contact:**

<b>Ethernity Networks Ltd</b> David Levi, Chief Executive Officer Ayala Deutsch, Chief Financial Officer	Tel: +972 3 748 9846
<b>Allenby Capital Limited</b> (Nominated Adviser and Joint Broker) James Reeve / Piers Shimwell (Corporate Finance) Amrit Nahal / Stefano Aquilino (Sales and Corporate Broking)	Tel: +44 (0)20 3328 5656
<b>CMC Markets UK plc</b> (Joint Broker) Douglas Crippen	Tel: +44 (0)20 3003 8632
<b>Peterhouse Capital Limited</b> (Joint Broker) Lucy Williams / Duncan Vasey / Eran Zucker	Tel: +44 (0)20 7562 0930

**About Ethernity Networks**

Ethernity Networks (AIM: ENET.L; OTCMKTS: ENETF) provides innovative, comprehensive networking and security solutions on programmable hardware, enhancing telco/cloud network infrastructure capacity. Ethernity's semiconductor logic offers data processing functionality for various networking applications, alongside patented wireless access technology and fiber access media controllers, all equipped with control software boasting a rich set of networking features. Ethernity's solutions swiftly adapt to customers' evolving needs, accelerating time-to-market and facilitating the deployment of 5G over wireless and fiber infrastructure.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [rs@seg.com](mailto:rs@seg.com) or visit [www.rs.com](http://www.rs.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DSHFLFVREAILIIS