

26 September 2024

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

**Director Subscription**

Ethernity Networks (AIM: ENET.L; OTCMKTS: ENETF), a leading supplier of data processing semiconductor technology for networking appliances, announces a subscription for new ordinary shares of NIS 0.001 each ("**Ordinary Shares**") in the Company by David Levi, CEO (the "**Director Subscription**") and the issue of Warrants to Mr Levi, details of which were set out in the announcement of the Company's recent placing (the "**Placing**") on 9 September 2024 (the "**Placing Announcement**").

Following the publication of the interim results for the six months ended 30 June 2024, David Levi has conditionally subscribed for 9,008,333 new Ordinary Shares (the "**Subscription Shares**") at a price of 0.3p per share, raising a further £27,025 for the Company. The Subscription Shares have been subscribed for on substantially identical terms as those of the Placing.

David Levi has also been granted one Warrant for every Subscription Share subscribed for, exercisable at a price of 0.75p per share. The Warrant is exercisable for a period of 18 months from the date of the Placing Announcement and all other terms are the same as the Warrants issued in connection with the Placing, as detailed in the Placing Announcement.

**Admission to trading**

The Subscription Shares are being issued pursuant to the Company's existing authorities to issue and allot new Ordinary Shares free of pre-emption rights. The Subscription Shares will rank *pari passu* with the Company's existing Ordinary Shares. Application is being made for the admission of the 9,008,333 Subscription Shares to trading on AIM ("**Admission**") and Admission is expected to occur at 8.00 a.m. on or around 2 October 2024.

**Total voting rights**

Following Admission, the Company's enlarged issued share capital will be 707,233,909 Ordinary Shares. The Company holds no Ordinary Shares in Treasury. This figure of 707,233,909 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.

**Director Shareholding**

Following Admission, David Levi will hold 29,957,398 Ordinary Shares, representing 4.24% of the Company's enlarged share capital.

Unless otherwise defined, definitions contained in this announcement have the same meaning as set out in the Placing Announcement.

**For further information, please contact:**

**Ethernity Networks Ltd** Tel: +972 3 748 9846  
David Levi, Chief Executive Officer  
Ayala Deutsch, Chief Financial Officer

**Allenby Capital Limited (Nominated Adviser and Joint Broker)** Tel: +44 (0)20 3328 5656  
James Reeve / Piers Shimwell (Corporate Finance)  
Amrit Nahal / Stefano Aquilino (Sales and Corporate Broking)

**CMC Markets UK plc (Joint Broker)** Tel: +44 (0)20 3003 8632  
Douglas Crippen

**Peterhouse Capital Limited (Joint Broker)** Tel: +44 (0)20 7562 0930  
Lucy Williams / Duncan Vasey / Eran Zucker

**About Ethernity ([www.ethernitynet.com](http://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 semiconductor 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 Broadband Networks.

**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)	<b>Name</b>	David Levi	
<b>2</b>	<b>Reason for the notification</b>		
a)	<b>Position/status</b>	CEO	
b)	<b>Initial notification /Amendment</b>	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	<b>Name</b>	Ethernity Networks Ltd.	
b)	<b>LEI</b>	213800LZJO33QBNXU496	
<b>4</b>	<b>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</b>		
a)	<b>Description of the financial instrument, type of instrument</b> <b>Identification code</b>	Ordinary shares of NIS 0.001 nominal value each ISIN: IL0011410359	
b)	<b>Nature of the transaction</b>	Subscription for new ordinary shares	
c)	<b>Price(s) and volume(s)</b>		
		Price(s)	Volume(s)
		0.3p	9,008,333
d)	<b>Aggregated information</b>	N/a - single transaction	
e)	<b>Date of the transaction</b>	26 September 2024 to be completed on 2 October 2024	
f)	<b>Place of the transaction</b>	Outside a trading venue	

<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>		
a)	<b>Name</b>	David Levi	
<b>2</b>	<b>Reason for the notification</b>		
a)	<b>Position/status</b>	CEO	
b)	<b>Initial notification /Amendment</b>	Initial notification	
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>		
a)	<b>Name</b>	Ethernity Networks Ltd.	
b)	<b>LEI</b>	213800LZJO33QBNXU496	
<b>4</b>	<b>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</b>		
a)	<b>Description of the financial instrument, type of instrument</b> <b>Identification code</b>	Warrants to subscribe for Ordinary Shares	
b)	<b>Nature of the transaction</b>	Subscription for new ordinary shares	
c)	<b>Price(s) and volume(s)</b>		
		Price(s)	Volume(s)

		0.75p exercise price	9,008,333	
d)	<b>Aggregated information</b>	N/a - single transaction		
e)	<b>Date of the transaction</b>	26 September 2024		
f)	<b>Place of the transaction</b>	Outside a trading venue		

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 [ms@seg.com](mailto:ms@seg.com) or visit [www.ms.com](http://www.ms.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

DSHEAENKADELEFA