

RNS Number : 2797K
Ethernity Networks Ltd
30 October 2024

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ETHERNITY NETWORKS LTD.

("Ethernity" or the "Company")

Amendment to Structured Investment Deed

Ethernity Networks Ltd (AIM: ENET.L), a leading supplier of data processing semiconductor technology for networking appliances, announces that it has today entered into a deed of variation ("Deed of Variation") to the Structured Investment Deed (the "Investment Deed") with New Technology Capital Group, LLC ("New Tech"), the details of which were announced on 17 May 2024 and 15 July 2024 (the "Announcements").

The Deed of Variation provides that the formula to determine the exercise price for the issuance of ordinary shares to New Tech under the Investment Deed shall now be calculated as the average (in pounds Sterling, rounded down to four decimal places (i.e. the nearest one hundredth of a penny) if such price is below or equal to 0.1p or rounded down to three decimal places (i.e. the nearest one tenth of a penny) if it is above 0.1p) of the lowest five daily VWAPs of an Ordinary Share (rounded down to the nearest one hundredth of a penny if such price is below or equal to 0.1p or one tenth of a penny if it is above 0.1p) during the twenty trading days before the receipt of a Warrant exercise notice by the Company, less a 15% discount, rounded down to the nearest one hundredth of a penny if such price is below or equal to 0.1p or one tenth of a penny if it is above 0.1p. All other terms of the Investment Deed remain as set out in the Announcements.

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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 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.

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