

13 March 2024

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

**Update on U.S Aerospace Project**

Ethernity Networks (AIM: ENET.L; OTCMKTS: ENETF), a leading supplier of data processing semiconductor technology for networking appliances, provides an update on the 1.05m contract signed with a Tier 1 U.S.-based aerospace system products provider (the "**Customer**").

As previously disclosed, the 1.05 million licensing deal with the Tier-1 U.S. aerospace vendor involves Ethernity delivering its silicon-tuned software to enable specific networking functionalities on the Customer's unique platform.

The Company obtained U.S Government approval for the project in September 2024, and over the course of six months, the Company has successfully completed all scheduled deliveries focused on porting Ethernity's existing silicon tuned software onto the customer's platform, and has invoiced 890,000 to date. Additionally, the Company is pleased to have received the highest performance ratings across all aspects of the contract so far, including technical support, adherence to scheduled deliveries, and overall management.

It is anticipated that the contract will be extended by an additional 290,000 to allocate dedicated development resources for additional functionalities beyond the original scope, with implementation planned over the next three months. Combined with the remaining 160,000 from the original contract, the additional 290,000 will bring the total anticipated collection to 450,000 in the near term. The Company anticipates further revenue from the Customer during H2 2025.

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**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.

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