

18 March 2025

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

Notice of EGM

Ethernity Networks Limited (AIM: ENET.L) (OTCMKTS: ENETF), a leading supplier of data processing semiconductor technology for networking appliances, announces that a notice of an extraordinary general meeting of the Company (the "EGM") is being posted to shareholders shortly.

The EGM will be held at the offices of the Company at 3rd Floor Beit Golan, 1 Golan St. Corner HaNegev, Airport City 7019900, Israel at 11.00 a.m. Israel time (9.00 a.m. UK time) on 8 April 2025. The purpose of the EGM is to seek shareholder approval for increasing the authorised share capital of the Company and the disapplication of pre-emption rights on equity issues for cash. A copy of the EGM notice will be made available on the Company's website, www.ethernitynet.com.

Further to the Company's announcement on 14 March 2025, the Directors are seeking additional authorities to issue shares, inter alia, to raise further funding to support the Company to settle its payment obligations pursuant to the creditor settlement plan and allow the Company to progress its potential ASIC business. Under the terms of the creditor settlement plan, the Company has a 'grace' period to settle its payment obligations by the end of April 2025. If the Company is unable to settle its obligations by the end of April, the settlement manager will approach the court to seek an extension.

Shareholders should be aware that the number of shares that could be issued pursuant to the additional share authorities could result in substantial dilution to the existing issued share capital. However, the Board believes that this is in the best interests of the Company to give it the flexibility to raise funds to support the Company.

For further information, please contact:

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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.

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