NEWS RELEASE

Christmas Trading Statement

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Majestic Wine PLC

10 January 2017

For Immediate Release

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Majestic Wine PLC
("Majestic")

Christmas Trading Statement

Group sales up 15.3% - on track to be in line with full year expectations

Majestic Wine PLC announces that Group sales for the 10 week Christmas trading period ending 2 January 2017 increased by 15.3% versus the same period in the prior year. On an underlying (1) basis the increase was 12.4%. The Group delivers c.30% of total annual sales during the Christmas trading period.

Majestic Retail had its biggest ever Christmas with like for like sales up 7.5%, on top of 7.3% like for like growth in Christmas last year. Approximately 0.5% of the growth was one-off due to transfer of sales from closed stores.

The Group's Gross Margin percentage was around 1 percentage point lower, versus the same period in the prior year, due to a combination of accelerated acquisition of new customers and the need to remain competitive in a heavily discounted UK market still coming to terms with recent currency movements. Our maintained focus on cost control means that profits are expected to be in line with market expectations. (2)

Divisional performance at constant exchange rates:

Division	Sales
	% YoY
Majestic Retail	+6.2%
Majestic Retail LfL(3)	*+7.5%*
Majestic Commercial	-0.8%
Naked Wines	+29.9%
Lay & Wheeler	+62.3%
Group Total	**+12.4%**

Rowan Gormley, Chief Executive, commented:

"Delivering strong like for likes in a tough market is a tribute to the hard work that our people put in - right across the business. It is also particularly pleasing that both Naked Wines and Majestic Commercial traded in line with expectations and Lay & Wheeler has maintained its strong growth.

Our transformation plan is working and we remain on track to achieve our £500m sales goal. We said that we would be better prepared for Christmas than ever - and the numbers show that we did what we said we would do.

At this stage we are not predicting a change to long term margin expectations, but we need to retain flexibility to compete in a competitive market.

Our business is about people and I must say a massive thank you to our teams across the world for their dedication over the peak trading period - they have made me very proud."

Notes:

(1) Underlying movement (a) includes en primeur revenues in year of order not year of fulfilment, and (b) is calculated using constant exchange rates for translation

(2) As of 10 January we believe the consensus of revenue expectations for FY17 is £445.2m and consensus PBT expectations for FY17 is £11.3m

(3) Like for like sales trends refer to Retail sales only, include Calais on a constant currency basis and

exclude the impact of new stores

For further information, please contact:

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About Majestic Wine PLC:

Majestic Wine PLC is a leading wine specialist, operating in four separate divisions, each with the fundamental goal of delivering sustained growth in shareholder value by doing the right thing for the Group's customers, suppliers and people:

•Majestic Retail - The UK's largest specialist wine retailer, with 210 branches in the UK and two in France. We help people find the wines they will love through over 900 highly trained, specialist store team members. Sales for the year ended 28 March 2016 were £244.0m.

•Naked Wines - Funds independent winemakers to make exclusive wines at preferential prices which we pass onto our customers. Naked Wines currently has 159 winemakers in 16 countries and 320,000 Mature Angels (Customers). Sales for the full year ended 28 March 2016 were £104.3m (£102.5m of this was post acquisition).

•Majestic Commercial - A specialist on-trade supplier who aims to support businesses to make their wine lists more profitable, with the unique advantage of running their supply chain through Majestic Retail stores. Sales for the year ended 28 March 2016 were £45.6m.

•Lay and Wheeler - A specialist fine wine merchant. Lay & Wheeler aims to be a trusted guide for people who love fine wine, supplying the world's finest wines with a personal service. Sales for the year ended 28 March 2016 were £10.0m.

This information is provided by RNS

The company news service from the London Stock Exchange

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