NEWS RELEASE

Director/PDMR Shareholding

8/21/2019

RNS Number : 8300J

Naked Wines PLC

21 August 2019

Naked Wines plc

For Immediate Release

21 August 2019

Naked Wines plc
(the "Company")

21 August, 2019

Naked Wines plc
Grant of awards under existing long term incentive plan ("LTIP")

On the 19th August 2019 the Company issued conditional awards and nil-cost options

over 1,017,153 ordinary shares of 7.5 pence each in the Company ("Ordinary Shares") under its long term incentive plan ("LTIP") to 296 employees.

The number of Ordinary Shares subject to the LTIP awards has been determined by reference to the preceding three-month average price of a share on the London Stock Exchange on 14th June 2019 (£2.5745 pence per share).

The LTIP awards will normally vest on the third anniversary of the date of grant, subject to meeting certain strategic, operational, financial and shareholder return performance criteria and the continued employment of the participant. Clawback provisions contained in the rules of the LTIP can be applied to awards made to all participants.

Included in the 296 employees are six PDMRs (Persons Discharging Managerial Responsibilities) who received conditional LTIP awards as follows:

Name	**Title**	**Maximum number of Ordinary Shares conditionally awarded**	**Total number of Ordinary Shares held subject to LTIP award**
James Crawford	Chief Financial Officer	77 685	77 685
Joshua Lincoln	Managing Director Majestic Retail	58 264	58 264
Nick Devlin	Chief Operating Officer & Managing Director Naked Wines USA	82 427	82 427
Katy Andersen	Managing Director Lay & Wheeler	44 669	44 669
Olivia Fitzgerald	Managing Director Majestic Commercial	46 611	46 611
Derek Hardy	Chief Technology Officer	77 685	77 685

Following these grant of the LTIP awards the Company has a total of 72,816,733 Ordinary Shares in issue. There are 2,841,638 unvested conditional share awards and unexercised options issued under employee share schemes (1), equating to approximately 3.9% of the issued ordinary share capital of the Company.

The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 72,816,733.

The figure of 72,816,733 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest, or a change to their interest, in the Company under the FCA's Disclosure and Transparency Rules.

Note:

(1) The shares in the Share Incentive Plan (UK) are issued and held in trust and thus are not included in the calculation of the unvested conditional share awards

Clarification regarding announcement on the 21 June 2019

On 21 June 2019, the Company announced that PDMR, Greg Banbury, had a total shareholding in the Company of 42,232, which was correct although it was inconsistent with the calculation based on previous announcements. A discrepancy of 418 shares in his shareholding was the result of an award of 418 dividend shares. These dividend shares had been added to the total of Greg Banbury's total shareholding, but no separate announcement had been made in respect of these dividend shares which were below the regulatory limits and awarded in December 2018.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them:

DIRECTOR/PDMR SHAREHOLDING

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	James Crawford
2	**Reason for the notification**	
a)	Position/status	Chief Financial Officer
b)	Initial notification/ Amendment	Initial Notification

<table>
<tr><td>3</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a)</td><td>Name</td><td>Naked Wines plc</td></tr>
<tr><td>b)</td><td>LEI</td><td>213800IYPFIRRQQE9R62</td></tr>
<tr><td>4</td><td colspan="2">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</td></tr>
<tr><td>a)</td><td>Description of the financial instrument, type of instrument

Identification code</td><td>Ordinary Shares of 7.5p

GB00B021F836</td></tr>
<tr><td>b)</td><td>Nature of the transaction</td><td>Grant of conditional share award in the Company's LTIP</td></tr>
<tr><td>c)</td><td>Price(s) and volume(s)</td><td><table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>N/A</td><td>77 685</td></tr></table></td></tr>
<tr><td>d)</td><td>Aggregated information

Aggregated volume

Price</td><td>N/A</td></tr>
<tr><td>e)</td><td>Date of the transaction</td><td>August 2019</td></tr>
</table>

f)	Place of the transaction	London Stock Exchange (XLON); AIM Market

DIRECTOR/PDMR SHAREHOLDING

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Joshua Lincoln-Creese
2	**Reason for the notification**	
a)	Position/status	Managing Director - Majestic Wine Warehouses Limited
b)	Initial notification/ Amendment	Initial Notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Naked Wines plc
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DIRECTOR/PDMR SHAREHOLDING

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a)	Name	Nicholas Devlin
2	**Reason for the notification**	
a)	Position/status	Chief Operating Officer
b)	Initial notification/ Amendment	Initial Notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Naked Wines plc
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DIRECTOR/PDMR SHAREHOLDING

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Katy Andersen
2	**Reason for the notification**	
a)	Position/status	Managing Director Lay & Wheeler

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e)	Date of the transaction	August 2019
f)	Place of the transaction	London Stock Exchange (XLON); AIM Market

DIRECTOR/PDMR SHAREHOLDING

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Olivia Fitzgerald
2	**Reason for the notification**	
a)	Position/status	Managing Director Majestic Wine Warehouses Limited (Commercial)
b)	Initial notification/ Amendment	Initial Notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
a)	Name	Naked Wines plc
b)	LEI	213800IYPFIRRQQE9R62

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DIRECTOR/PDMR SHAREHOLDING

1	**Details of the person discharging managerial responsibilities/person closely associated**	
a)	Name	Derek Hardy
2	**Reason for the notification**	
a)	Position/status	Chief Technical Officer
b)	Initial notification/ Amendment	Initial Notification
3	**Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor**	
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