NEWS RELEASE

Grant of awards under existing term incentive plan

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Naked Wines PLC

15 December 2020

Naked Wines plc

For Immediate Release

15 December 2020

Naked Wines plc
(the "Company")

Grant of awards under existing long term incentive plan

Naked Wines plc announces that the following share awards have been granted under the Company's Long Term Incentive Plan:

Conditional share awards over a total of 22,564 ordinary shares of 7.5 pence each in the Company ("Ordinary Shares") were granted to 30 new employees and those who have

changed roles in the period pursuant to the Company's Long Term Incentive Plan ("LTIP").

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.

No new Ordinary Shares have been issued as a result of these grants.

There are 2,763,922 unvested conditional share awards under the Company's employee share schemes, equating to approximately 3.78% of the issued ordinary share capital of the Company.

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