NEWS RELEASE

Grant of conditional share awards and options

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Majestic Wine PLC

22 July 2016

For Immediate Release

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("Company" or the "Group")

Grant of conditional share awards and options

On 9 June 2016 Majestic Wine PLC announced two new employee share schemes as part of a remuneration review that was underpinned by three key principles:

- Alignment with the 2019 ambition of the transformation plan
- Democratic participation benefitting all employees
- Incentivising sustainable growth by measuring relative Total Shareholder Return

Today the Group is announcing the first awards under these schemes:

Conditional share awards and nil-cost options over a total of 1,917,773 Ordinary Shares of 7.5 pence each ("shares") were granted on 22 July 2016 as part of the Company's newly launched Long Term Incentive Plan ("LTIP") including conditional awards over 1,426,379 shares, in aggregate, to 493 employees from store manager level upwards throughout the Group.

In addition to the 493 employees the below five PDMR's (Persons Discharging Managerial Responsibilities) also received conditional awards and nil-cost options:

Name	**Title**	**Number of Ordinary Shares subject to LTIP award**
James Crawford	Chief Financial Officer	117,541
John Colley	Managing Director Majestic Retail	64,532
Luke Jecks	Managing Director Naked Wines	122,639
Ben Nicholl	Managing Director Majestic Commercial	69,141
Derek Hardy	Chief Technology Officer	117,541

Rowan Gormley, Chief Executive Officer and owner of 4,528,881 contingently returnable shares acquired through the sale of Naked Wines, declined to take an award and requested his potential award be redistributed to staff.

These conditional share awards and nil-cost options constitute a one-time award to current staff to cover the period of the Transformation (Financial Years 2017-2019) and will vest over 3-5 years subject to continued employment and the satisfaction of a Relative Total Shareholder Return criteria. Further grants under the LTIP during the transformation period will be limited to new staff or those changing roles.

Following these grants the Company has a total of 3,279,973 unvested conditional share awards and unexercised options issued under employee share schemes1, equating to approximately 4.6% of the issued ordinary share capital of the Company.

Rowan Gormley, Chief Executive commented:

"We are committed to delivering shareholder value by doing the right thing for our people, customers and suppliers. Today's share awards show that:

a) We're serious about aligning our people and our shareholders' interests

b) We are committed to delivering our transformation plan

c) We are focused on investing in our people to reward the delivery of sustainable growth in the whole Group"

Notes:

(1) The conditional share awards issued as part of the Naked Wines acquisition are excluded from shares reported as part of employee share schemes.

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 2 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 customers. Naked Wines currently has 152 winemakers in 14 countries and 301,000 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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