NEWS RELEASE

Holding(s) in Company

3/11/2020

RNS Number : 7400F

Naked Wines PLC

11 March 2020

TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer and to the FCA in Microsoft Word format if possible)[i]

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached[ii]:	NAKED WINES PLC
1b. Please indicate if the issuer is a non-UK issuer (please mark with an "X" if appropriate)	
Non-UK issuer	
2. Reason for the notification (please mark the appropriate box or boxes with an "X")	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments	
An event changing the breakdown of voting rights	

Other (please specify)[iii]:	

3. Details of person subject to the notification obligation[iv]	
Name	Punch Card Management LP
City and country of registered office (if applicable)	Winter Park, FL, USA
4. Full name of shareholder(s) (if different from 3.)[v]	
Name	Punch Card Capital LP
City and country of registered office (if applicable)	Winter Park ,FL, USA
5. Date on which the threshold was crossed or reached[vi]**:**	9 March 2020
6. Date on which issuer notified (DD/MM/YYYY):	10 March 2020

7. Total positions of person(s) subject to the notification obligation

	% of voting rights attached to shares (total of 8. A)	% of voting rights through financial instruments (total of 8.B 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer[vii]
Resulting situation on the date on which threshold was crossed or reached	7.04%		7.04%	72,874,018
Position of previous notification (if applicable)	6.06%		6.06%	

8. Notified details of the resulting situation on the date on which the threshold was crossed or reached[viii]

A: Voting rights attached to shares

Class/type of shares ISIN code (if possible)	**Number of voting rights**[ix]		**% of voting rights**	
	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	**Indirect** (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	**Direct** (Art 9 of Directive 2004/109/EC) (DTR5.1)	**Indirect** (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
GB00B021F836	5,127,964		7.04%	
SUBTOTAL 8. A	5,127,964		7.04%	

B 1: Financial Instruments according to Art. 13(1)(a) of Directive 2004/109/EC (DTR5.3.1.1 (a))				
Type of financial instrument	**Expiration date**x	**Exercise/ Conversion Period**xi	**Number of voting rights that may be acquired if the instrument is exercised/converted.**	**% of voting rights**
		SUBTOTAL 8. B 1		

B 2: Financial Instruments with similar economic effect according to Art. 13(1)(b) of Directive 2004/109/EC (DTR5.3.1.1 (b))					
Type of financial instrument	**Expiration date**x	**Exercise/ Conversion Period** xi	**Physical or cash settlement**xii	**Number of voting rights**	**% of voting rights**
			SUBTOTAL 8.B.2		

9. Information in relation to the person subject to the notification obligation (please mark the applicable box with an "X")

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuerxiii	
Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entityxiv (please add additional rows as necessary)	X

Namexv	**% of voting rights if it equals or is higher than the notifiable threshold**	**% of voting rights through financial instruments if it equals or is higher than the notifiable threshold**	**Total of both if it equals or is higher than the notifiable threshold**
Punch Card Management LP			

Punch Card Capital LLC			
Punch Card Capital LP	7.04%		7.04%

10. In case of proxy voting, please identify:	
Name of the proxy holder	
The number and % of voting rights held	
The date until which the voting rights will be held	

11. Additional information[xvi]

Place of completion	Winter Park, FL, USA
Date of completion	10 March 2020

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