NEWS RELEASE

Issue of Equity

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Majestic Wine PLC

25 April 2017

For Release
25 April 2017

Immediate

Majestic Wine PLC
("Majestic")

Issue of Equity

Following the acquisition of Naked Wines on 10 April 2015, the Board of Majestic Wine PLC are satisfied that Return on Investment performance conditions relating to the deferred contingent consideration for the first year of the acquisition earn-out period have been met in full.

As a result, application has been made for 434,115 new ordinary shares of 7.5p each in the Company ("Ordinary Shares") to be admitted to trading on AIM. It is expected admission will take place on 26 April 2017.

The new Ordinary Shares will rank pari passu with the Company's existing Ordinary Shares. Following allotment of the new Ordinary Shares, the total issued share capital of the Company will consist of 71,232,377 Ordinary Shares with one voting right per share. The Company does not hold any Ordinary Shares in Treasury. Therefore, the total number of voting rights in the Company is 71,232,377.

The above figure 71,232,377 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in,

or a change to their interest in, Majestic Wine PLC under the FCA's Disclosure and Transparency Rules.

For further information, please contact:

Majestic Wine PLC — **Tel: 01923 298 200**
Rowan Gormley, Chief Executive Officer
James Crawford, Chief Financial Officer
Gabriella Clinkard, Public & Investor Relations — **Tel: 07891 206239**
gabby.clinkard@majestic.co.uk

Investec (NOMAD & Joint Broker) — **Tel: 0207 597 5970**
Garry Levin / David Flin / David Anderson/Carlton Nelson

Liberum (Joint Broker) — **Tel: 020 3100 2222**
Peter Tracey / Anna Hartropp / Richard Bootle

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