

Launch of Share Buyback Programme

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Naked Wines PLC

11 August 2025

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Naked Wines plc
(‘Naked Wines’ or ‘Group’)

Launch of Share Buyback Programme

Naked Wines is pleased to announce the launch of a share buyback programme ("**Share Buyback Programme**") to purchase ordinary shares of 7.5 pence each in the capital of the Group ("**Ordinary Shares**") up to a maximum aggregate consideration of £2 million (the "**Maximum Amount**") in order to further enhance shareholder returns.

Naked Wines has entered into a non-discretionary arrangement with Panmure Liberum Limited ("**Panmure Liberum**"), to conduct the Share Buyback Programme on its behalf starting from today. Under these arrangements, Panmure Liberum will make trading decisions in relation to the buyback of the Group's ordinary shares of 7.5 pence each independently of the Group within the programme terms and pre-set parameters.

In line with the authority given at the 2024 AGM, the maximum price per Ordinary Share (exclusive of expenses) may not exceed the higher of 105 per cent of the average middle market quotations for an Ordinary Share, as derived from the London Stock Exchange Daily Official List, for the five business days immediately preceding the day on which the Ordinary Share is purchased; an amount equal to the higher of the price of the last independent trade of an ordinary share; and the highest current independent purchase bid for an ordinary share on the trading venue where the purchase is carried out at the relevant time, including when shares are traded on different venues.

All ordinary shares repurchased by the Group under the Share Buyback Programme will be cancelled.

Shares purchased under the Share Buyback Programme will continue to take place in open market transactions and may be made from time to time depending on market conditions, share price and trading volumes. The Share Buyback Programme will be effected under the authority granted by shareholders at the Group's September 2024 Annual General Meeting ("**AGM**") to purchase a maximum of 7,400,413 Ordinary Shares. This authority will

expire at the conclusion of the next AGM of the Company in September 2025, however the Board intend to seek renewal of this power at its 2025 AGM.

The Share Buyback Programme will be conducted within the parameters of the Market Abuse Regulation 596/2014/EU as it forms part of UK law by virtue of the European Union (withdrawal) Act 2018, as amended and the delegated regulations made pursuant to it, save that there may be circumstances where the Company conducts share repurchases such that they exceed 25 per cent (but not more than 50 per cent) of the average daily volume in Ordinary Shares for the 20 trading days prior to the share repurchase (the "**Volume Limit**"). Accordingly, the Group may not benefit from the exemption contained in Article 5(1) of MAR in these circumstances. The Volume Limit may be exceeded should Panmure Liberum consider, at its discretion, that an opportunity has arisen to acquire a significant number of shares in one trade. In such circumstances, an announcement of the purchase will be made as soon as possible following such trade taking place.

The Group has authorised the Share Buyback Programme to commence from today and will continue until the earlier of: the date on which the Maximum Amount payable by the Company has been reached, or 4 November 2025, conditional on the share buyback authority being renewed at the Company's 2025 AGM.

Any market purchase of Ordinary Shares pursuant to the Share Buyback Programme will be announced no later than 7:30am (UK time) on the business day following the day on which the purchase occurred. The Group confirms that it currently has no unpublished price sensitive information.

For further information, please contact:

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About Naked Wines

Naked Wines is not just an online wine retailer; we're trailblazers on a mission to enable enthusiastic wine drinkers to enjoy great wine without the guesswork.

Founded in 2008, on the pillars of quality, choice and fair pricing, we set out to create the most inclusive wine club in the world - dedicated to transforming the wine-buying experience and empowering people to make their own wine choices, and championing world-class independent winemakers. We've proudly been delivering outstanding wines to our customers (who we call Angels) for over 16 years.

Our business model is simple yet innovative: Naked Wines funds the production costs for winemakers upfront, allowing them to focus on creating exceptional wines without the financial burdens of traditional wine production, while passing the resulting savings back to our customers.

The virtuous circle is a win-win for both wine lovers and winemakers, and enables us to deliver superior benefits to our customers:

- Better quality wine
- More choice
- Personalised wine recommendations
- Elimination of guesswork and uncertainty
- Fair payments for all involved

Our Angel customers in the UK, US and Australia have direct access to over 300 world-class independent winemakers and over 2,500 quality wines from 23 countries.

For more information visit nakedwinesplc.co.uk and nakedwines.co.uk or find us [@nakedwines](https://www.instagram.com/nakedwines)

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