NEWS RELEASE

Launch of Share Buyback via Reverse ABB

2025-12-22

RNS Number : 3757M

Naked Wines PLC

22 December 2025

22nd December 2025

Naked Wines plc
('Naked Wines' or the 'Company' or the 'Group')

Launch of Share Buyback via Reverse Accelerated Bookbuild

Naked Wines is pleased to announce the launch of a share buyback via Reverse Accelerated Bookbuild ("**RABB Buyback**") 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**"). This Buyback is in line with the Company's policy of ongoing distributions, and follows the £2m buyback completed in September 2025. It reflects the Board's view that shares will be purchased at prices well below their intrinsic value, thereby increasing intrinsic value per share for all remaining shareholders.

Naked Wines has entered into an arrangement with Panmure Liberum Limited ("**Panmure Liberum**"), to conduct the RABB Buyback on its behalf starting from today, pursuant to which Panmure Liberum will purchase, as principal up to the Maximum Amount.

The RABB Buyback will commence immediately following this announcement and will be closed at 16:35 (BST) on 22nd December 2025 (or other such time as the Company and Panmure Liberum agree). The final number of Ordinary Shares to be purchased, together with the purchase price will be agreed at the close of the RABB Buyback at the sole discretion of the Company and Panmure Liberum, but no more than 7,400,413 Ordinary Shares as set out in the authority given at the 2025 AGM. The results of the RABB Buyback will be announced as soon as practicable thereafter. To the extent that the RABB Buyback is oversubscribed, orders will be scaled back (whether on a pro rata basis or otherwise) at the sole discretion of the Company and Panmure Liberum.

In line with the authority given at the 2025 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.

CREST Shareholders wishing to sell Ordinary Shares as part of the RABB Buyback should inform their broker to contact Panmure Liberum before 16:35 (BST) on 22nd December 2025.

For logistical reasons, the RABB Buyback is not being made available to shareholders who hold their Ordinary Shares in certificated form.

Purchase of the Company's Ordinary Shares pursuant to the RABB Buyback will take place following announcement of the result of the RABB Buyback, expected on or around 23 December 2025.

All Ordinary Shares purchased under the RABB Buyback shall be classified as shares held in treasury. Such treasury shares have no voting rights at the Company's general meetings.

Subject to the take-up under the RABB Buyback being below the Maximum Amount, the Company will consider implementing a further on-market share buy-back programme.

For further information, please contact:

Naked Wines plc Rodrigo Maza, Chief Executive Officer Dominic Neary, Chief Financial Officer Catherine Miles, Investor Relations	**IR@nakedwines.com**
Panmure Liberum (NOMAD and Broker) Ed Thomas / John More / Dru Danford	Tel: 0203 100 2222
Vigo Consulting (Financial PR) Tim McCall / Guy Scarborough / Damian Reece	Tel: 0207 390 0230

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**

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