NEWS RELEASE

Management succession and Board change

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Naked Wines PLC

24 June 2020

Naked Wines PLC

("Naked Wines" or "Naked")

Management succession and Board change

Naked Wines announces that James Crawford, currently Chief Financial Officer of Naked, is to be appointed Managing Director of Naked Wines' UK business. Upon identification of his successor as CFO James will step down from the Board.

James has been managing the UK business (alongside his duties as CFO) on an interim basis since November 2019, when the former MD transitioned to a newly created role as Global Director of Wine, focusing on our relationships with independent winemakers worldwide. Having managed the UK business on an interim basis, and steered it through the recent unprecedented and challenging operating conditions, the Board is pleased with James' decision to take on the role permanently.

A full search to identify a successor has commenced and a further announcement will be made in due course. James will remain on the Board as CFO until a successor has been appointed and a full and orderly transition has taken place.

Nick Devlin, Group CEO, commented:

"In his long standing role as CFO of Naked, James has guided the business through start-up challenges and along its rapid growth trajectory. Under his tenure the Naked business has grown 4x in size, demonstrated its potential in the US market and navigated the challenges of transition to a listed environment. As James moves on

from the CFO role Naked has never been in better shape; with a strong balance sheet and lean, asset light model ideally positioning us to take advantage of the opportunity to invest in growth through uncertain times.

James has taken on the interim UK role and risen to the recent challenges admirably. James' desire is to develop his career with a move into general management and the Board and I are delighted to support him to realise this ambition within the Naked Group. I believe James is the ideal candidate to lead our talented team in the UK and build Naked into the UK's leading wine specialist over the years to come.

On a personal note I'd like to thank James for his wisdom, council and support over the past 5 years. The Board and I look forward to continuing our strong relationship with James as he drives the UK business to achieve its full potential."

For further information, please contact:

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About Naked Wines plc

Naked Wines connects everyday wine drinkers with the world's best independent winemakers.

Why? Because we think it's a better deal for everyone. Talented winemakers get the support, funding and freedom they need to make the best wine they've ever made. The wine drinkers who support them get much better wine at much better prices than traditional retail.

It's a unique business model. Customers commit to a fixed prepayment each month which goes towards their next purchase. It also funds the production costs for winemakers, generating savings that are passed back to its customers. It's a virtuous circle that benefits both wine drinker and winemaker.

Our mission is to change the way the whole wine industry works for the better. In the last year, we have served nearly 600,000 individual customers in the US, UK and Australia, making us a leading player in the fast growing direct-to-consumer wine

market.

Our customers (who we call Angels) have direct access to over 200 of the world's best independent winemakers making over 1,000 quality wines in 17 different countries. We collaborate with some of the world's best independent winemakers like Matt Parish (Beringer,Stags' Leap) and 8-time Winemaker of the Year Daryl Groom (Penfolds Grange).

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