NEWS RELEASE

Naked Wines PLC - Grant of LTIP awards

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Naked Wines PLC

02 April 2024

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Naked Wines plc
("Naked Wines" or "Company")

Grant of LTIP awards

The Company issued awards on April 1 2024 under the rules of its 2016 LTIP scheme, in the form of nil-cost Restricted Stock Units ("RSUs"), over 4,749,864 shares, equivalent to approximately 6.5% of current issued share capital. Acceptance of the awards requires staff members with outstanding RSUs and options (whether vested or unvested) under the 2021 and 2022 issuances to forfeit these awards. The award has been made following consultation with major shareholders.

If the award is fully accepted, and with previous outstanding LTIP awards forfeited, the total number of shares outstanding under employee share awards would be 4,749,864, vs 2,994,975 at end FY23, a net increase of 1,754,889 equivalent to approximately 2.4% of current issued share capital.

Every full time employee has been provided an award. The awards will vest solely based on continued employment of the employee after a period of three years.

Executive directors have been granted the following awards, subject to forfeit of historic awards as stated.

Name	Role	Shares awarded	Historic awards requiring forfeit
Rodrigo Maza	CEO	256,797	0
James Crawford	CFO	204,192	167,344

The board recognises the award is unusual, but felt it merited given:

1. The award is to all staff, following a significant reduction in headcount, to recognise the additional workload this has placed on them and incentivise retention; and
2. The need to secure talent in critical senior roles.

The dilution impact to shareholders has been reduced through requiring staff to give up historic awards in accepting this arrangement, as well certain historic awards lapsing as a result of recent headcount reductions.

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. Naked Wines customers (who we call Angels) commit to a fixed prepayment each month which goes towards their next purchase. In turn. Naked funds the production costs for winemakers, generating savings that are passed back to its customers. It creates 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 financial year we served more than 792,000 Angels in the US, UK and Australia, making us a leading player in the fast-growing direct-to-consumer wine market.

Our customers have direct access to 293 of the world's best independent winemakers making over 2,000 quality wines in 22 different countries. We collaborate with some of the world's best independent winemakers like Matt Parish (Beringer, Stags' Leap) and eight-time Winemaker of the Year Daryl Groom (Penfolds Grange).

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