18 December 2025

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

Adj. EBITDA* expected to be towards top end of guidance

Naked Wines is pleased to provide an update on its expected FY26 financial performance.

Adjusted EBITDA* is expected to be towards the top end of published guidance.

This reflects the current success of peak trading across all markets, and the Company's disciplined approach to all cost areas including G&A, COGS/VC and acquisition investment.

The strategy of removing inefficient investment, will also see revenue at the lower end of guidance.

This builds towards the previously communicated strategy of a smaller but materially more profitable business; poised for a return to profitable growth, with Adjusted EBITDA* growing progressively over the Medium Term.

The Company will publish a fuller Trading Update on peak trading performance in mid January 2026.

*Adjusted EBITDA excluding inventory liquidation and associated costs

The information contained within this announcement is deemed by the Group to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018.

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