Chapel Down Group plc ("Chapel Down" or the "Company" or the "Group") EPIC: CDGP

Completion of Disposal of Curious Drinks and Issue of Equity

Chapel Down, England's leading winemaker, today announces that following:

- (1) the granting of HM Revenue & Customs ("HMRC") excise licences to a NewCo, established at the direction of Risk Capital Partners LLP ("RCP");
- (2) the consent of HSBC as a secured creditor of Curious Drinks Limited ("Curious"); and
- (3) the consent of administrators to their appointment in the administration of Curious,

the Company has completed the disposal of Curious to a NewCo, established at the direction of RCP.

Share for Share Exchange and Issue of Equity

As announced on 9 February 2021, Chapel Down offered all registered Curious shareholders the opportunity to convert their shares in Curious into shares in Chapel Down. This conversion will be at a rate of 1.57 Chapel Down shares for each Curious share held, which, based on the average closing price of a Chapel Down share for the ten days prior to the announcement of the proposed disposal on 9 February 2021 of 63.8p, is equivalent to 50% of their original investment in Curious. Forms of acceptance have been received for 1,263,331 shares in the Company. The overall impact of this transaction for Chapel Down shareholders will be a marginal dilution of 0.87%.

Application has been made for 1,263,331 new ordinary shares of 5 pence each ("Ordinary Shares") to be admitted to the Aquis Exchange, which will rank pari passu with the Company's existing Ordinary Shares, and admission to trading is expected to be effective on 29 April 2021 ("Admission").

Following Admission, the Company will have 145,763,832 Ordinary Shares in issue with each share carrying the right to one vote. This figure may be used by shareholders as the denominator for the calculations to determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

- ENDS

Contact

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This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the company's obligations under Article 17 of MAR.