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NEW YORK, NY – (July 16, 2012): Scott Mathis, Founder of [Algodon Mansion](#), is pleased to announce that Gregor Beck, formerly of Le Rêve Hotel & Spa in Playa del Carmen, Mexico, will head the staff of Algodon Mansion as General Manager of the hotel and restaurant. Mr. Beck's responsibilities will include overseeing all operations of Algodon Mansion hospitality services, while implementing the vision and mission of Algodon's luxury brand, and working to uphold the standards and quality for which the Algodon brand represents. Algodon Mansion is Buenos Aires' only Relais & Châteaux hotel, and appeared last year on Condé Nast Traveler's 2011 Hot List (US & UK Editions), and Travel+Leisure's 2011 It List.

"We heartily welcome Gregor to team Algodon, and are excited about our potential for growth, as Algodon Mansion moves progressively forward." says Scott Mathis. "We are a company that continues to grow, and with that we look forward to continuing to offer the best luxury service and amenities to our clients who have come to expect only the best from the Algodon brand. Mr. Beck was trained at the Lausanne Hotel School in Switzerland and has served as GM at several luxury and high end boutique properties around the world. He is fluent in German, Spanish, English and French. His experience and knowledge will serve as a great asset to Algodon Mansion and our international clientele."

A native of Switzerland, Mr. Beck has previously served as GM and in other management positions for luxury hotels in Mexico, the Dominican Republic, Switzerland and Venezuela.

About Algodon Mansion

Algodon Mansion lies in the heart of Buenos Aires' most elegant residential neighborhood, Recoleta. Our hotel's landmark 1912 building is fashioned in French Classical design and has been impeccably restored, yet re-imagined with inspired contemporary elegance and sophistication. Each of our luxury suites is exceptionally spacious and offers superior comforts in amenities, as well as custom designed details and furniture that can't be found anywhere else in the world. Attended by 24-hour butlers, suites overlook a shaded residential street and an exquisite six-story interior lightwell that features a cascading waterfall descending to the lobby.

In addition to recently being inducted into the Relais & Châteaux fellowship (Algodon Mansion is the first Relais & Châteaux Hotel in Buenos Aires), Algodon Mansion has received an abundance of positive press and accolades since it opened its doors a little over a year ago, including recently being rated the #7 Best Hotel in Argentina and ranking as the

#13 Best Hotel in South America by TripAdvisor's 2012 Travelers' Choice® awards, as well as being listed as Travel+Leisure 2011 World's Greatest Hotels, Resorts & Spas, and Elite Traveler's Top 101 Hotel Suites 2011, among many others. Algodon Mansion's restaurant, Chez Nous, has also received recent notable accolades such as induction into the Relais & Châteaux fellowship, a five star review from La Nación, one of Argentina's most widely read newspapers, and Black Book Magazine, which lists Chez Nous as one of the city's "Top Picks".

Algodon Mansion's sister property is [Algodon Wine Estates](#) located in San Rafael, Mendoza, whose award-winning wines and fresh farm products are featured prominently on Chez Nous restaurant's menu and wine list. Algodon Wine Estates offers wine lovers the opportunity to live the winemaker's dream and enjoy custom designed luxury homes, located on a sprawling vineyard estate with the grape variety of their choosing. This 2,050 acre (825 ha) estate features a world-class winery, as well as 18 holes of championship golf, a championship tennis center and internationally award-winning hospitality amenities.

Algodon Properties are owned and operated by [DPEC Partners](#), founded by Chairman & CEO Scott Mathis and partners. Based in NYC with offices in Buenos Aires and Mendoza, DPEC provides an unequivocal strategic advantage in Argentine real estate acquisition and development.

Important Notes:

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. This press release may contain certain statements of a forward-looking nature relating to future events or future business performance. Any such statements that refer to Algodon Wines & Luxury Development Group (Algodon Group) and its respective subsidiaries ("the Company") estimated or anticipated future results or other non-historical facts are forward-looking and reflect the Company's current perspective of existing trends and information. These statements involve risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. The forward-looking statements speak only as of the date set forth above. The Company undertakes no obligation to update publicly any forward-looking statement, whether because of new information, future events or otherwise.

Media/Analyst Contact:

Algodon Group
Lauren Beebe, Director of Marketing
212.739.7622
LBeebe@AlgodonGroup.com