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Gaucho Group Holdings, Inc. Announces Appointment of Marc Dumont to Board of Directors

NEW YORK, NY / ACCESSWIRE / March 5, 2021 /Gaucho Group Holdings, Inc. ([NASDAQ:VINO](https://www.nasdaq.com/markets/stocks/quotes/VINO)), a company that includes a growing collection of e-commerce platforms with a concentration on fine wines, luxury real estate, and leather goods & accessories, today announced the addition of Marc Dumont as a member of its Board of Directors. Gaucho Group Holdings, Inc. believes Mr. Dumont is uniquely qualified to serve as a member of our board of directors because of his experience and knowledge of corporate finance, international business development and operations, his experience as a present and past director of other public and private companies and his 30-year experience in the wine industry.

Marc Dumont is an independent international financial consultant and advisor for clients in Europe and Asia, as well as the United States. He is owner and Chairman of wine producer Chateau de Messey Wineries in Burgundy, France, a position he has held since March 1995. He served as the President CEO of PSA International SA (a PSA Peugeot Citroen Group company) from January 1981 to March 1995. Prior to that, he served as Treasurer and Finance Director of Finagrain in Geneva, the international merchandising center for Continental Grain Company. Earlier, he held various positions for Chrysler Corporation in Detroit, Mexico City and London. He is Chairman of Sanderling Ventures (European affiliate of a U.S. venture capital firm), a position he's held since 1996. He is also serving on the Board of Directors of SenesTech (SNES) in Phoenix, AZ since 2016. In the past, Mr. Dumont served as director of Finter Bank Zurich, Banque Internationale in Luxembourg, Irvine Sensors Corporation in Costa Mesa, CA, where he was member/Chairman of their Audit, Nominating, and Corporate Governance, and Compensation Committees. Mr. Dumont holds degrees in Electrical Engineering and in Economics from the University of Louvain, Belgium and an MBA from the University of Chicago.

"I am very excited to be named to the Board of Directors of Gaucho Group Holdings," said Mr. Dumont "The company is in a unique position to grow in all sectors of their varied portfolio. I find that the devaluation of the Argentine Peso is an opportunity for foreign investors, as there is an opportunity to purchase and develop the Brand's vineyard properties at a fraction of the cost of their European counterparts. With Gaucho's recent listing on NASDAQ, the company is in a favorable spot for growth."

Scott Mathis, CEO & Chairman of Gaucho Group Holdings, Inc. said; "Our goal is to expand and scale all aspects of our portfolio, and our amazing Board of Directors is helping us achieve this goal. We will continue to acquire new board members and business advisors with massive experience and connections in the luxury travel and hospitality worlds to build

a powerful, global team. In the years ahead, we look to make household names of Algodon wines, as well as our anticipated upcoming Gaucho wine, and our real estate and hospitality endeavors. Our team believes that Marc's extensive understanding of international business and the wine industry correlates directly with our mission, and we are excited to include him as part of our growing team."

About Gaucho Group Holdings, Inc.

For more than ten years, Gaucho Group Holdings, Inc.'s (gauchoholdings.com) mission has been to source and develop opportunities in Argentina's undervalued luxury real estate and consumer marketplace. Our company has positioned itself to take advantage of the continued and fast growth of global e-commerce across multiple market sectors, with the goal of becoming a leader in diversified luxury goods and experiences in sought after lifestyle industries and retail landscapes. With a concentration on fine wines (algodonfinewines.com & algodonwines.com.ar), hospitality (algodonhotels.com), and luxury real estate (algodonwineestates.com) associated with our proprietary Algodon brand, as well as the leather goods, ready-to-wear and accessories of the fashion brand Gaucho - Buenos Aires™ (gauchobuenosaires.com), these are the luxury brands in which Argentina finds its contemporary expression.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission and elsewhere. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

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