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Algodon Wines & Luxury Development Group Holds Annual Stockholder Meeting

Stockholders Approve Election of Two New Directors and Authorize Strategic Initiatives to Position Algodon for a National Exchange Listing

NEW YORK, NY -- (Marketwired) -- 10/03/17 -- [Algodon Wines & Luxury Development Group, Inc.](#) (OTCQB: VINO), a luxury lifestyle and real estate development brand with premium wines in Argentina, held its annual stockholder meeting on September 28, 2017. Algodon's stockholders approved, among other proposals, the election of two new directors, Marc Dumont and Stephen Moel to serve on its Board of Directors for a three-year term effective upon the listing of Algodon's common shares to a national exchange in the United States. Scott Mathis, Julian Beale, and Peter Lawrence, the Company's current directors, were also re-elected to the Board of Directors for a three-year term to serve until the 2020 annual meeting of the Company's stockholders.

In addition, the stockholders approved the authorization of the Board of Directors to effect a reverse stock split of the outstanding shares of common stock in a range from one-for-two (1:2) up to one-for-six (1:6), or anywhere between. The number of authorized shares of common stock will not be affected by the reverse stock split, if necessary to meet the Exchanges' price requirements.

The stockholders also approved Marcum LLP as Algodon's independent registered accounting firm for the year ended December 31, 2017 and ratified the Company's 2016 Equity Incentive Plan. The final proposal approved by the stockholders, on an advisory basis, was the compensation of the Company's executive officers, commonly known as a "Say on Pay" proposal, and voted to continue this review every three years.

"The proposal approvals from the recent stockholder meeting continue to position the Company towards a national exchange listing for Algodon shareholders in 2017," said Scott Mathis, Founder, Chairman and CEO. "This couldn't be more timely with the upcoming rollout of our award-winning Malbec wines in the United States, the recently announced land acquisition in Mendoza that doubles the size of our wine estates and our upcoming launch of luxury consumer products all coming together in the coming quarters.

"Argentina is now in the infancy stages of what we feel is one of the most promising real estate markets on the globe. Not only is Argentina experiencing a new pragmatic and business friendly government which is already attracting more international investment, but leverage has once again returned to the real estate markets with the recent initiation of both 20 and 30 year mortgages, something that rarely existed in the last decade. We look forward to sharing more on our progress at upcoming investor conferences in late 2017 and throughout 2018," concluded Mathis.

About Algodon Wines & Luxury Development Group (Algodon Group)

In building our luxury brand ALGODON®, one of prestige, distinction and elegance, we begin with a focus on the quality and reputation of our award-winning wines. Algodon Wines ultimately serve as our ambassador, as we then identify and develop vineyard operations, luxury lifestyle properties, and other real estate assets and opportunities. Our company has a passion for seeking outstanding opportunities, with the potential for growth, in spectacular settings. As we continue to produce the ultra-fine wines for which we have become recognized, we expect that our reputation for quality will only continue to grow and accordingly increase the value of our company's brand and real estate holdings. Algodon's non-leveraged, luxury assets serve as our mainstay and are currently concentrated in Argentina, which we believe represents one of the most undervalued investment sectors in the world today. For more information, please visit

www.algodongroup.com.

Cautionary Note Regarding Forward-Looking Statements

The information discussed in this press release includes "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). All statements, other than statements of historical facts, included herein concerning, among other things, planned capital expenditures, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward looking statements. These forward-looking statements are identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could," and similar terms and phrases. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties and are not (and should not be considered to be) guarantees of future performance. Among these risks are those set forth in a Form 10-K filed on March 31, 2017. It is important that each person reviewing this release understand the significant risks attendant to the operations of Algodon. Algodon disclaims any obligation to update any forward-looking statement made herein.

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