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Algodon Wines & Luxury Development Group Partners with Spec's Wines, Spirits & Finer Foods for Distribution in South West Region of the United States

Respected Texas Wine and Spirits Retailer to Hold Wine Launch Events in Houston and Dallas in Conjunction with Rollout of Algodon Fine Wines on May 16 & 17

NEW YORK, May 11, 2018 (GLOBE NEWSWIRE) -- [Algodon Wines & Luxury Development Group, Inc.](#) (OTCQB:VINO), a collection of luxury assets, real estate holdings and premium wines in Argentina, has partnered with Spec's Wines, Spirits & Finer Foods, a well-known retailer in Texas, to expand distribution of Algodon Fine Wines' portfolio of award-winning Malbec wines throughout the Southwest United States.

Spec's, a family owned wine and spirits retailer based in Texas, was founded in Houston in 1962 by original owners Carroll "Spec" Jackson and his wife, Carolyn Jackson. In 1996, when the Jacksons passed away, their daughter, Lindy Rydman, and her husband, John Rydman took ownership of the chain. Their daughter, Lisa Rydman, also expanded her role within the company at their headquarters in Houston and now manages Spec's marketing and advertising, as well as its significant charity budget. Today, Spec's has 165 locations throughout Texas, and boasts a massive selection of wine, beer, and spirits – about 34,000 SKUs – as well as delis and gourmet foods at many locations.

Algodon wines began selling at Spec's in early 2018 as well as on their website, www.specsonline.com.

To celebrate the launch of Algodon Fine Wines in the Texas market, Spec's and Algodon will host two wine launch events in Houston and Dallas for Algodon's partners and investors. The event in Houston will be held on Wednesday, May 16th at 7:00 p.m. Central time, while the event in Dallas will be held on Thursday, May 17th at 7:00 p.m. Central time. To attend, please RSVP with Chris Tyson, Algodon Group's investor relations contact, at (949) 491-8235.

"With more than 50 years of selling wine in Texas, Spec's Wines, Spirits & Finer Foods is one of the most well-respected wine retailers in the area," said Scott Mathis, Algodon's founder, chairman and CEO. "We look forward to working with the team at Spec's to expand the distribution of our award-winning Malbec wines throughout Texas and across the South West region. We are privileged to have our wines featured at all of the Spec's stores," Mr. Mathis continued. "We look forward to sharing our exceptional wine with their loyal and discerning customers."

“Algodon’s portfolio of award-winning Malbec wines is an exceptional addition to our wine offering,” said John Rydman, President and Owner of Spec’s. “Quality and value are key components we look for when adding to our large selection of fine wines. We believe Algodon’s Malbec wines will be embraced by our loyal customers, who enjoy sampling new, trending wines.”

[Algodon Fine Wines](#), founded in 2007, is one of the most exciting and dynamic wine brands emerging from Argentina. Located in San Rafael, Mendoza, in the beautiful foothills of the Sierra Pintadas, Algodon produces a full range of premium wines from land holdings that include noted parcels of pre-phylloxera vineyards dating back to the 1940s. The Mendoza winery in the southernmost region of Argentina’s wine capital is fed by the purest meltwater from the glacial Andes. Over 325 acres of vines go back as far as 1946 and produce exceptional fruit on sandy and clay loam.

Algodon Fine Wines are handcrafted by the brilliant winemaker, Mauro Nosenzo, who is aided by acclaimed oenologist Marcello Pelleriti and advised by Master of Wine, Anthony Foster. Algodon’s goal is to produce premium wines utilizing ecofriendly, organic inspired approaches, combined with the best modern winemaking technology. Brought together by CEO Scott Mathis and his partners, Algodon Wine Estates’ renowned winemakers bring decades of experience, as well as craftsmanship and tradition that have been passed down for generations. Algodon recently appointed Seaview Imports as its sole U.S. agent and importer of Algodon’s complete portfolio of fine wines produced in the San Rafael, Mendoza wine region of Argentina.

Algodon’s premium wines have received a number of top awards and ratings from the world’s foremost tasting competitions. On October 19, 2016, Algodon was awarded a gold medal in the [Global Malbec Masters 2016 Wine Competition](#) for its 2012 Black Label Malbec. Global masters of wine & master sommeliers awarded the prestigious gold medal during a series of blind tasting competitions, designed to reward the very best Malbecs in the world, ranging from the mountains of Mendoza and Chile’s Maipo Valley to the châteaux of Cahors.

Algodon’s 2012 Black Label Malbec represents the best selection from Algodon Fine Wines 1946 Malbec vines, whose low yield produces full concentration of fruit and flavor. The tannin structure is underscored with the combination of terroir and skilled winemaking. The Black Label Malbec spends 24 months in new French oak after the microvinification method, the grapes are harvested in late February, and attentively selected directly in the vineyards.

The company’s complete portfolio of fine wines is currently available in distinguished wine bars, wine shops, restaurants and hotels in Buenos Aires and Mendoza (including over 210 sales points throughout Argentina). Algodon Fine Wines are also distributed in Germany, Switzerland, Guernsey, U.K., the Netherlands and today in the United States.

About Spec’s Wines, Spirits & Finer Foods

The original Spec’s opened in 1962 in what is now Midtown, Houston. Carroll B. "Spec" Jackson and Carolyn Jackson founded the store. The store’s name originated from his nickname, "Spec’s," referring to his eye spectacles. Originally Spec’s sold only beer and liquor and functioned as a neighborhood liquor store. In 1996 the Jacksons passed away, and Lindy Rydman, the daughter of the Jacksons, and her husband John Rydman, took ownership of the chain. As of 2017 Spec’s has over 165 stores, located all across Texas.

The 83,780-square-foot flagship Houston store includes the corporate offices, 40,000 square feet of retail area, a temperature-controlled wine storage area, and a training room.

About Algodon Wines & Luxury Development Group (Algodon Group)

Algodon Group's mission is to source and develop opportunities in Argentina's undervalued luxury real estate and consumer marketplace. By utilizing our proprietary collection of wine, hospitality, fashion brands, and real estate holdings as a foundation, we seek to expand our wide range of assets with the goal of becoming the "LVMH" of Argentina and greater South America. 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 30, 2016. 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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