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Gaucho Group Holdings, Inc. Makes Milestone \$2.5 Million Payment to LVH Holdings LLC to Advance Las Vegas Project

NEW YORK, NY / ACCESSWIRE / July 22, 2021 /Gaucho Group Holdings, Inc. ([NASDAQ: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 it has made a \$2.5 million milestone payment to LVH Holdings LLC to advance the previously announced agreement to develop a project in Las Vegas, Nevada.

The payment of \$2.5 million is an installment in what is expected to be a total commitment of \$35 million for a 40% ownership in a project that will expand the Gaucho brand in ways that could include opportunities in lodging, hospitality, retail, and gaming. SB Architects, an international architecture and design practice with offices in San Francisco, Miami and Shenzhen, leads the design of this project. Mark Advent, a partner in LVH holdings, and the creator of the highly popular New York New York hotel and casino, is the creative visionary working directly with SB Architects.

Scott Mathis, CEO & Chairman of Gaucho Holdings commented, "We're delighted move this project to the next stage. This Las Vegas project has the potential to become a major draw in the market while transforming the Gaucho brand into a household name. We're excited to know that LVH Holdings has been working with SB Architects to lead the design. SB Architects are specialists in hotel and hospitality design, with major projects that include the Omni PGA Frisco Resort, Amara Hotel and Residences, and Dorado Beach, a Ritz-Carlton Reserve, as well as Calistoga Ranch, an Auberge Resort, among others. As we've said before, we're seeking the best, and we are getting the best. If this project comes to fruition as we expect, it can have a positive transformational effect on the market value of Gaucho Holdings. Stay tuned."

Bill Allen, one-time CEO of Bloomin' Brands and recently named to Gaucho's board of directors added, "With each new agreement, services engagement, or transaction, we move one step closer to the execution of our strategy to bring a premier, Gaucho-infused property, including our wines, to the Las Vegas market. We look forward to announcing to our shareholders new developments as they occur in this exciting retail, hospitality and potentially gaming project."

Mark Advent added, "We are excited to move forward with Gaucho, and to play a role in bringing Gaucho's products and vision to the U.S."

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.

Cautionary Note Regarding 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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