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Gaucho Group Holdings, Inc. Hotels Could Increase Peso Revenues With Argentina's Proposed Qatar Dollar Exchange

New Economic Initiative Could Strengthen Cashflow Position Resulting in Increases to Hospitality Services and Infrastructure

MIAMI, FL / ACCESSWIRE / October 4, 2022 /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 and accessories, today announced its Argentina-based hotels could potentially increase their peso revenues as a result of the newly proposed exchange rates on credit card conversions which may commence in early October, as reported this week by Infobae News.

Sergio Massa, Argentina's Minister of Economy, recently announced the "Qatar Dollar" initiative which would impact international tourism. Foreign tourists arriving in Argentina will be encouraged to pay for services with their credit cards, rather than cash, to benefit from the initiative, which would in essence allow them to do business at the unofficial bond rate. If the initiative takes place as scheduled, the cashflow position of Algodon Hotels (TAR) could strengthen, which could in turn result in new improvements to the properties' services and infrastructure.

"Algodon Mansion in Buenos Aires, and Algodon Wine Estates Resort in San Rafael, Mendoza, Argentina may increase their peso revenues as a result of the newly proposed exchange rate on credit card conversions to pesos" said Scott Mathis, Gaucho Group Holdings 's Founder, Chairman and CEO. "We believe our hard asset value by any metric is a multiple of our current market cap - and this does not include any potential binary event related to our anticipated Las Vegas project, or even contributions to revenue growth by Gaucho. We are seeing a steady increase in sales month over month. In addition, just yesterday we embarked upon a digital marketing campaign that we believe will continue to strengthen throughout the holiday shopping season. We are excited about q4 and our potential for growth in 2023."

Algodon's Chief Operating Officer, Sergio Manzur Odstreil, commented; "According to Infobae, 'The Government has been analyzing how foreigners arriving in Argentina could be encouraged to spend with a credit card and go through the official market, instead of paying in cash using the blue rate...For that, an exchange rate close to ARS 300 would also be recognized. It would have a cost for the Central Bank in terms of monetary issues, but at the same time it would allow receiving a greater amount of dollars from international tourism.' If this happens, in my opinion this could assist businesses that charge their prices in USD, such as luxury hotels, as it could improve their cash flow positions by receiving USD at ARS

300 instead of ARS 150 from the credit card entities."

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® (gaucho.com), these are the luxury brands in which Argentina finds its contemporary expression.

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 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein concerning, among other things, changes to exchange rates and their impact on the Company, 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. 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. Refer to our risk factors set forth in our reports filed on Edgar. The Company disclaims any obligation to update any forward-looking statement made here.

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