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Michelin Guide's Nod to Algodon Wine Estates Boosts Argentina's Luxury Real Estate Profile

Gaucha Holdings views the prestigious inclusion as a signal of rising stockholder value and an endorsement of Argentina's prime investment opportunities.

MIAMI, FL / ACCESSWIRE / October 31, 2023 /Gaucha 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 proudly announces that its luxury accommodation, Algodon Wine Estates, has been recommended by the prestigious Michelin Guide. This acknowledgment places Algodon Wine Estates among the elite accommodations in Mendoza, Argentina, as part of the Michelin Guide's new venture into hotel recommendations within the country.

The Michelin Guide, which recently extended its esteemed accolades to Argentina, primarily Buenos Aires and Mendoza as its first Spanish-speaking Latin American cities, is globally acknowledged for its commitment to recognizing excellence in hospitality and gastronomy. While the unveiling of the Guide's restaurant recommendations is slated for November 24, 2023 ([as announced by Argentina's LosAndes.com](https://www.losandes.com)), it has already showcased its top picks for accommodations in Mendoza.

Algodon Wine Estates, nestled in San Rafael, embodies the perfect blend of luxury and leisure, emphasizing the refined pleasures of wine and golf. A modern hotel styled like a villa, the estate boasts expansive suites equipped with wireless internet, satellite TV, and a plethora of modern conveniences and amenities such as world class restaurant, golf and tennis facilities, winery, as well as an ultra-luxury residential vineyard community with over 450 lots available for sale. Recognizing the estate's locale in a globally-acclaimed wine region, the Michelin Guide underscores Algodon's culinary prowess as one of its standout attributes.

Scott L. Mathis, Founder, Chief Executive Officer, and Chairman of the Board of Directors of Gaucho Group Holdings, shared his enthusiasm, saying, "It's a monumental privilege to have Algodon Wine Estates acknowledged by Michelin Guide, along with our estate's year-round restaurant, Chez Gaston, and its chef. Our commitment to ensuring an unparalleled guest experience, underscored by world-class wine, culinary and sport amenities, finds resonance in this esteemed recommendation. This recognition can certainly only enhance the value of our luxury real estate project, emphasizing why we believe it presents an exceptional investment opportunity."

The inclusion of Algodon Wine Estates in the Michelin Guide not only accentuates its

superior offerings but also positions Mendoza as a burgeoning hub of luxury and exceptional hospitality. Furthermore, this endorsement underscores Gaucho Holdings' perspective that investing specifically in properties like Algodon Wine Estates offers a prime opportunity within Argentine real estate, presenting an excellent avenue for investment diversification.

For more details, please visit the Michelin Guide's website
<https://guide.michelin.com/es/es/hotels-stays/san-rafael/algodon-wine-estates-1931>.

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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