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Gaucho Group Holdings, Inc. Expands Argentine Offerings With Algodon Extra Virgin Olive Oil

Limited production olive oil launches on Argentine e-commerce site, U.S. launch soon anticipated

MIAMI, FL / ACCESSWIRE / August 21, 2024 /Gaucho Group Holdings, Inc. (NASDAQ:VINO), a company that includes a growing collection of e-commerce platforms with a focus on fine wines, luxury real estate, and leather goods and accessories (the "Company" or "Gaucho Holdings"), today announced that Algodon Extra Virgin Olive Oil, cultivated and produced in limited production at Algodon Wine Estates in San Rafael, Mendoza, Argentina, is now available for purchase on the Argentine e-commerce website AlgodonWines.com.ar for domestic orders within Argentina.

Algodon Extra Virgin Olive Oil is crafted with the same attention to detail and quality that defines Algodon's portfolio of premium wines. The olive oil is produced in small batches, ensuring a high standard of freshness and flavor. This exclusive product is also available for purchase at two of Algodon's premier properties: Algodon Mansion in Buenos Aires and Algodon Wine Resort in San Rafael, Mendoza.

The quality of Algodon Extra Virgin Olive Oil is a result of unique geographic, natural, and production factors at Algodon Wine Estates. The estate is home to four varieties of olive trees - Pendolino, Arauco, Empeltre, and Arbequina - each contributing distinct characteristics to the oil. These trees thrive in mineral-rich soil and are nourished by pure meltwater from the Andes mountains. The olives are hand-picked from late April through July, when they reach an optimal acidity level, and are processed on the same day to maintain their freshness. The resulting olive oil features a medium palate with sweet and light notes, bold hints of pepper and green fruits, and an intense green hue.

"We are thrilled to introduce Algodon Extra Virgin Olive Oil to our discerning customers in Argentina," commented Scott Mathis, CEO and Founder of Gaucho Holdings. "This product exemplifies the dedication and passion that go into all our offerings, reflecting the rich flavors and traditions of Mendoza. We look forward to sharing this unique product with a broader audience as we expand its availability, targeting a U.S. rollout in 2025."

In addition to its availability in Argentina, Gaucho Holdings plans to offer Algodon Extra Virgin Olive Oil to U.S. consumers via the e-commerce platform algodonfinewines.com, with an anticipated release in 2025. This initiative aligns with the Company's commitment to expanding its product offerings and enhancing the customer experience through its diverse e-commerce channels.

About Gaucho Group Holdings, Inc.

For more than ten years, Gaucho Group Holdings, Inc. (gauchoholdings.com) has been committed to identifying and developing opportunities within Argentina's undervalued luxury real estate and consumer marketplace. The company has positioned itself to capitalize on the rapid growth of global e-commerce across multiple market sectors, with the aim of becoming a leader in diversified luxury goods and experiences in sought-after lifestyle industries and retail landscapes. With a focus on fine wines (algodonfinewines.com & algodonwines.com.ar), hospitality (algodonhotels.com), and luxury real estate (algodonwineestates.com) associated with the Algodon brand, as well as the leather goods, ready-to-wear, and accessories of the fashion brand Gaucho - Buenos Aires™ (gaucho.com), Gaucho Holdings celebrates the contemporary expression of Argentina's vibrant and distinctive lifestyle.

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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