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DPEC Partners Chairman Scott Mathis Joins Board of Kinexis, Inc.

DPEC Subsidiary InvestBio, Inc., is Investor in Kinexis, a Life Sciences Company that Researches Proteins that May Help Treat Such Diseases as Alzheimer's and Parkinson's

NEW YORK CITY - January 23, 2008 - Scott Mathis founder and chairman of **Diversified Private Equity Corp. (DPEC)**, known as **DPEC Partners**, has been elected to the board of directors of **Kinexis, Inc.**, a life sciences and R&D company that targets proteins that may be able to help treat neurodegenerative diseases such as Parkinson's and Alzheimer's.

DPEC Partners is the parent company of **InvestBio, Inc.**, an organization focused on identifying and forming investment vehicles that enable selected accredited individual investors to participate in private equity investments in promising biotech companies. InvestBio has invested in Kinexis. Other investments include The Vaccine Company and AmpliMed.

Said Kevin Anderson, CEO at Kinexis, "Scott's record as an investor and biotech venture capitalist, makes him a valuable partner, advisor and addition to our board of directors."

Said Mr. Mathis, "I'm delighted to increase my involvement with Kinexis. I admire the company's accomplishments and the quality of its science and am excited about its potential. I'm honored to serve on the Kinexis board of directors."

Important Notes:

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements. This press release may contain certain statements of a forward-looking nature relating to future events or future business performance. Any such statements that refer to Algodon Wines & Luxury Development Group (Algodon Group) and its respective subsidiaries ("the Company") estimated or anticipated future results or other non-historical facts are forward-looking and reflect the Company's current perspective of existing trends and information. These statements involve risks and uncertainties that cannot be predicted or quantified and, consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. The forward-looking statements speak only as of the date set forth above. The Company undertakes no obligation to update publicly any forward-looking statement, whether because of new information, future events or otherwise.

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