

August 7, 2018



Algodon Wines & Luxury Development Group Announces Progress on Transition to a Diversified Luxury Goods Company

Company to Change Name to Algodon Group to Reflect Expanded Growth Strategy

NEW YORK, Aug. 07, 2018 (GLOBE NEWSWIRE) -- [Algodon Wines & Luxury Development Group, Inc.](#) (OTCQB:VINO), a collection of luxury assets, real estate holdings and premium wines based in Argentina, today announced that it has made further progress with its updated growth strategy of transitioning into a diversified luxury goods company, as it expands beyond its existing businesses of premium wines and luxury real estate development.

Algodon's mission is to become the LVMH (Moët Hennessy Louis Vuitton SE) of South America by leveraging its luxury assets. Algodon Group's current brand assets include Algodon Mansion, Algodon Wine Estates, Algodon Fine Wines, and now includes the newly established *Gaucha – Buenos Aires*, a fashion and accessories brand that embodies the spirit and grand history of Argentina as a global center of luxury, which is intended to launch in Q4 2018. Algodon believes *Gaucha – Buenos Aires* has the potential for significant scale and to grow to an even greater value than that of its parent company. Through e-commerce, *Gaucha – Buenos Aires* (www.GauchaBuenosAires.com) will be in a position to offer buyers around the world some of Argentina's best fashion and apparel items, including what Argentina is well-known for, quality leather goods and accessories.

To better reflect the Company's focus and strategy, the Company's Board of Directors has approved the company's name change to *Algodon Group*, a change that would become official following a shareholder vote at the company's annual meeting scheduled for September 12, 2018. The company's public company ticker symbol "VINO" would remain unchanged as Algodon Fine Wines is still considered the genesis and ambassador of the brand.

Algodon believes there is a growth opportunity as Argentina makes its noteworthy re-entry to international trade. Currently, one of the few ways to buy Argentine goods is to travel there and buy local. Algodon hopes to change that, and in a favorable economic and political climate, seeks to be on the forefront of opening Argentina's luxury market to the millions of potential customers around the globe interested in Argentine luxury items.

Argentina has long been recognized for quality leather, old-world craftsmanship and style, with Buenos Aires commonly referred to as the Paris of South America. By concentrating on luxury products most indicative of the country's artistry and excellence, such as leather goods and accessories, as well as stylish apparel, jewellery and fragrances, *Gaucha –*

Buenos Aires intends to emerge on the global fashion scene as Argentina's first internationally recognized and trusted luxury brand.

Investors in Argentina have been guarded over the last decade due to inhospitable government policies, a devaluing peso, lack of trust, and waning confidence from global investors. Algodon believes that the policies of Argentina's President, Mauricio Macri, are creating an atmosphere that has led to a revival in business throughout the country. Notable macroeconomic tailwinds include the extension of a \$50 billion line of credit to Argentina by the International Monetary Fund (IMF) and Argentina's recent upgrade to emerging market status with MSCI, actions that have resulted in a boost of confidence for the country.

"This is a new Argentina, with a wide variety of opportunities. We are in the infancy stages of what may be a decade of unprecedented growth and significant opportunity for both Argentina and South America as a whole," stated Scott Mathis, Algodon's Founder, Chairman and CEO. "Our focus has always been on quality and luxury, but we are now developing the capability to grow our asset base and offer our products globally. We are truly excited about this newfound potential for scale and global reach."

About Algodon Group

For more than ten years, Algodon's mission has been to source and develop opportunities in Argentina's undervalued luxury real estate and consumer marketplace. With our proprietary collection of wine, hospitality, fashion brands, and real estate holdings as a foundation, we seek to build our luxury brand ALGODON[®], one of prestige, distinction and elegance. We begin with a focus on the quality and reputation of our award-winning wines, which serve as our ambassador for our luxury lifestyle properties and other real estate assets. As we continue to produce the ultra-fine wines for which we have become recognized, we expect that our reputation for quality will continue to grow and accordingly increase the value of our brand and real estate holdings. Algodon's luxury assets are currently concentrated in Argentina, which we believe represents one of the most undervalued investment sectors in the world today. For more information, please visit www.algodongroup.com.

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 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). All statements, other than statements of historical facts, included herein concerning, among other things, 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. These forward-looking statements are identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could," and similar terms and phrases. 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. Among these risks are those set forth in a Form 10-Q filed on May 15, 2018. It is important that each person reviewing this release understand the significant risks attendant to the operations of Algodon. Algodon disclaims any obligation to update any forward-looking statement made herein.

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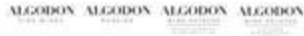
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Source: Algodon Wines & Luxury Development Group, Inc.