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Gaucho Group Holdings, Inc. Completes Final Payment on Strategic Additional Land Acquisition

NEW YORK, NY / ACCESSWIRE / March 3, 2021 /Gaucho Group Holdings, Inc. ([NASDAQ:VINO](https://www.nasdaq.com/markets/vino)), a company that includes a growing collection of e-commerce platforms with a concentration on fine wines, luxury real estate, and leather goods & accessories, today announced the company has completed the final payment on the strategic acquisition of additional land directly adjacent to the existing property of Algodon Wine Estates, located in San Rafael, Mendoza, Argentina. The purchase of the new parcel, which measures 845 hectares or 2,088 acres, more than doubles its size.

The newly added parcel, which is situated on the Southwest end of the existing estate, brings the size of Algodon Wine Estates to a total of 4,138 acres of completely debt free (non-leveraged) assets that includes all current infrastructure for lot sales, in addition to a boutique winery, lodge, golf course, tennis courts, restaurant and all other corporate structures. With over 350 vineyard estate lots currently available for sale and private development, the company estimates the potential for approximately \$60 Million in vineyard lot sale revenue. However, with the newly added parcel, the company estimates an additional potential of at least \$40 Million of vineyard lot sale revenue, bringing the total potential revenue to an estimate north of \$100 Million in vineyard estate lot sales. Additionally, since Algodon Wine Estates owns the property outright, it is in the unique position of generating significant additional interest income by financing the lots to its buyers. Even when all projected lots are sold, the company would still retain more than 2,500 acres for its operations and future development.

Algodon is considering various use cases for the new land, including the development of Private Estancias, Vineyard Villas and additional estate lots. An expansion of vineyard operations and the development of supplementary agricultural revenue streams are also being considered. This year, for example, the company anticipates applying to the local municipality to drill for an additional six water wells throughout the property. The successful completion of this initiative will allow access to natural aquifers that might service the expansion of the estate's real estate project, vineyards and winery, and other amenities, which is also expected to significantly enhance the value of the property. Similarly, the company looks to expand upon its award-winning wine operation, as well as its golf course, tennis, and hospitality facilities.

Algodon Wine Estates (algodonwineestates.com) is a 4,138 acre (1,675 ha) world-class wine, wellness, culinary and sport resort, and luxury real estate development, located in the rolling hills of the Sierra Pintada Mountains in San Rafael, Mendoza, Argentina. This wine and golf community is surrounded by the natural beauty of vineyards, which are responsible

for producing the wines of Algodon Fine Wines (algodonfinewines.com), as well as a boutique hotel (algodonhotels.com), and amenities such as a nine-hole golf course (with an additional nine holes forthcoming), grand slam style tennis courts, a year-round restaurant serving traditional Argentine cuisine, and other services. More than 100 vineyard lots overlook the golf course, and the wines cultivated at the estate have garnered multiple awards from international tasting competitions.

Scott Mathis, CEO & Chairman of Gaucho Group Holdings, Inc. commented, "We could not be happier to complete this transaction. We came to San Rafael, Mendoza, with a plan to develop the finest world-class wine, wellness, culinary and sports lifestyle resort and residential development in the region, and we feel as though we have done just that. Every additional amenity we develop is a step further to add even more value to this extraordinary project. In the wake of the pandemic, and after months in lockdown, we believe individuals are prioritizing health and well-being, now more than ever. These days, big cities have lost their allure, and our award-winning vineyard community can provide many with a unique peace of mind only found in a natural, socially distanced living community."

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

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Statements other than statements of historical facts included in this press release may constitute forward-looking statements and are not guarantees of future performance, condition or results and involve a number of risks and uncertainties. Actual results may differ materially from those in the forward-looking statements as a result of a number of factors, including those described from time to time in our filings with the Securities and Exchange Commission and elsewhere. The Company undertakes no duty to update any forward-looking statement made herein. All forward-looking statements speak only as of the date of this press release.

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