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Gaucho Group Holdings, Inc. Provides Stockholder Update

Company Anticipates Robust Vineyard Estate Lot Sales in Post-Covid World

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([NASDAQ:VINO](https://www.nasdaq.com/markets/stocks/tickers/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 provided a corporate update for its stockholders.

The company continues to build out its "post-Covid" lot sales program by implementing significant enhancements to the infrastructure of the estate. The company believes these enhancements will not only increase the value of the estate, but also promote further lot sales.

Scott Mathis, CEO and Chairman of Gaucho Group Holdings, commented, "Over the past year, we've initiated a complete beautification renovation and quality upgrades for numerous existing amenities and features. These enhancements range from improved roads and entrance facades to guest experiences, the introduction of new products such as our artisanal wine salts, as well as the continuation of our olive oil program. In addition, we plan to build an artisanal distillery using our estate grown fruits, and cultivate a 10-hectare truffle forest giving our guests and homeowners more unique experiences, among other improvements. We have stated that we believed we would see a boom in interest in the post-Covid world and indeed we are beginning to see this. We anticipate that in Q3, we can deed and therefore recognize approximately \$4-\$6 million from the sale of between 20-30 lots at Algodon Wine Estates. Many of these sales began late in the second quarter of this year despite the reduced economic activity caused by the pandemic. We believe we will continue to see growing interest into the third quarter and beyond.

"Since our uplisting to Nasdaq, we have paid down most of our debt and completed the final payment on the strategic acquisition of additional land directly adjacent to the existing property of Algodon Wine Estates, which measures a staggering total of 4,138 acres of land, more than doubling the original property area. With all of these new and exciting experiences being added to Algodon Wine Estates, we expect growing interest from international buyers seeking a global luxury destination exhibiting unrivaled wine & spirits, wellness, culinary and sport, and we believe we have made significant strides in that direction.

"We are even more encouraged looking toward the future when Argentina actually opens up tourism in a post-covid world, allowing new and prospective international buyers to visit and experience the estate's luxurious offerings, which can boost our sales into 2022 and beyond. Not only are buyers seeking a greater quality of life for their family and friends by purchasing

land at Algodon Wine Estates, is also a great opportunity for buyers to invest in deeply undervalued Argentine real estate and diversify their portfolios outside of the current USD market."

Other infrastructure improvements and initiatives the company has put in place are enhancements to the vineyards, restaurant, and boutique lodge renovation, improvements to its golf and tennis courts, landscaping throughout the common areas of the estate, recreational pool improvement, increased winery capacity, and wine cave renovation and expansion.

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.

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 risk factors 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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