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Gaucho Group Holdings, Inc. Acquires 21% Minority Interest in Gaucho Group, Inc and Its E-Commerce Assets

Leather Goods & Accessories Brands Gaucho - Buenos Aires and Gaucho Casa - Buenos Aires Now Wholly Owned Subsidiaries Under Gaucho's Corporate Umbrella

NEW YORK, NY / ACCESSWIRE / September 20, 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 that its stockholders voted to approve the purchase of the remaining 21% of Gaucho Group, Inc. in exchange for the issuance of shares of common stock of the company with an approximate value of \$2 Million.

With this transaction, GGI Inc. will become a wholly owned subsidiary of Gaucho Group Holdings, Inc., which had owned 79% of GGI. The consolidation of GGI, which owns Gaucho - Buenos Aires and Gaucho Casa into Gaucho Group Holdings, was completed as Gaucho Holdings embarks on an aggressive expansion of the Gaucho brand, such as the previously announced Las Vegas project, which may include opportunities in lodging, hospitality, retail, and gaming, as well as other potential future opportunities.

Scott Mathis, CEO & Chairman of Gaucho Holdings commented, "This all-stock transaction consolidates all minority interests in GGI under one roof, which we believe can save significantly in labor and accounting costs. Increased efficiencies and cost controls can help us to capture greater revenue potential and continues to be a strategic part of our growth plan. As we grow and scale, we seek to further develop and strengthen our business by utilizing roll up strategies such as this to acquire additional luxury brands synergistic with our own to create long term value."

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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