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Algodon Fine Wines Targets Brazil E-Commerce Expansion as World's 3rd Largest Market for Online Wine Sales

Boutique Argentina Winery Continues Roll Out of Its Portfolio of Award-Winning Malbec Wines to Global Markets

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[\(NASDAQ:VINO\)](#), a company that includes a growing collection of e-commerce platforms with a concentration on fine wines, luxury real estate, and leather goods & accessories (the "Company"), today announced Algodon Fine Wines' initiative to develop a direct-to-consumer e-commerce platform for the Brazilian market, giving Brazilian wine lovers access to Algodon's portfolio of award-winning Malbec wines.

As the largest economy in Latin America, with an estimated population of over 210 million inhabitants, over 150 million are of legal drinking age, and around 39 million consumers in Brazil drank wine at least once per month, according to Statista. Brazil imports USD 65.6 million of Argentina wine annually. This number is expected to increase as more direct-to-consumer websites and mobile applications grow in the Brazilian market. Brazil currently ranks second in number of downloads of the world's largest wine application VIVINO (which currently boasts a community of over 50 million wine enthusiasts) - with over 4.2 million members. Brazil is the third largest wine e-commerce market in the world, with 10.6 million purchasers, behind only the United States and China.

"We're thrilled to announce this initiative to expand Algodon's wine distribution in one of the world's largest markets, Brazil" said Scott Mathis, Algodon Fine Wine's CEO & Chairman. "The Global Wine Market is expected to be worth up to USD 599 billion by 2028 by some estimates. And so, we are excited to see our distribution network and consumer base grow. Looking ahead to Q4 2022, we also hope to launch a new "Gaucha" branded wine line, that may include a Malbec microvinified blend, and potentially a Gaucha banded chardonnay, both in limited production."

"This new opportunity for Algodon Fine Wines to penetrate the Brazilian e-commerce market is very exciting for us," commented Algodon's Chief Operating Officer, Sergio Manzur Odstrcil. "This past September, we broke our previous sales record for online orders coming from our Argentina e-commerce platform (algodonwines.com.ar). We believe that Brazil can bring in even more revenues, not only because of the significant population difference between our countries, but also because year after year Argentine wines sales and imports have been steadily increasing in major Brazilian cities such as Rio de Janeiro, São Paulo, and Brasilia, among others."

The initiative to expand Algodon's reach in Brazil follows the Company's recent increased development of Algodon Fine Wines US retailers and distributors, including Southern Glaziers Wine & Spirits FL, Seaview Distribution NY, 3J Imports NJ, Vinporter E-Commerce, Sherry-Lehmann NY, Spec's TX, Le Boutellier CA, The Noble Grape IL, as well as VIVINO E-Commerce.

About Algodon Fine Wines

Algodon Fine Wines are produced at Algodon Wine Estates, a boutique Mendoza winery located in the beautiful foothills of the Sierra Pintadas, in the southernmost region of Argentina's wine capital. Fed by the purest meltwater from the glacial Andes, our 325 acres of vines go back as far as 1946 and produce exceptional fruit on sandy and clay loam. Algodon is one of the only wineries in Argentina that creates wines through a process called microvinification. This process is completed entirely by hand, by our passionate winemaker Mauro Nosenzo, who is assisted by Master of Wine Anthony Foster. Brought together by Scott Mathis and his partners, Algodon Wine Estates' renowned winemakers bring decades of experience, as well as craftsmanship and tradition that have been passed down for generations. Each of our small-batch wines blend the best of those Old World techniques with modern wine-making technology and sustainable, eco-friendly practices to create unparalleled New World varietals. Algodon Fine Wines is wholly owned by Gaucho Group Holdings, Inc. (gauchoholdings.com), which crafts luxury experiences, properties and products that celebrate the vibrant and distinctive Argentinian lifestyle. To learn more, visit algodonfinewines.com. To purchase wines in Argentina, please visit AlgodonWines.com.ar

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

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 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein concerning, among other things, changes to exchange rates and their impact on the Company, 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. 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. Refer to our risk factors set forth in our

reports filed on Edgar. The Company disclaims any obligation to update any forward-looking statement made here.

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