

April 24, 2024



Gaucho Group Holdings Receives Notice from Nasdaq Regarding Continued Listing Requirements

MIAMI, FL / ACCESSWIRE / April 24, 2024 /Gaucho Group Holdings, Inc.

(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 (the "Company" or "Gaucho Holdings"), today announced that it received a delinquency compliance alert notice from the Listing Qualifications Department of The Nasdaq Stock Market LLC ("Nasdaq") advising the Company that due to the Company's failure to timely file its Annual Report on Form 10-K for the fiscal year ended December 31, 2023, with the Securities and Exchange Commission (the "SEC"), the Company is not in compliance with Nasdaq's continued listing requirements under Nasdaq Listing Rule 5250(c)(1) (the "Rule"), which requires the timely filing of all required periodic reports with the SEC.

Nasdaq provided the Company 60 days to submit a plan to regain compliance with the Rule. The Company intends to submit its plan of compliance to Nasdaq on or before June 17, 2024. If Nasdaq accepts the plan, the Company may be granted an extension of 180 calendar days from the due date of the Form 10-K or October 14, 2024 to regain compliance with the Rule. In the event the plan is not accepted by Nasdaq, the Company may appeal that decision to a Hearings Panel.

The Company anticipates that it will file its 2023 Annual Report on or before April 29, 2024.

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 contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding the Company's expectations with respect to the filing of the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

Statements using words such as "expect", "anticipate", "believe", "may", "will" and similar terms are also forward-looking statements. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the important factors discussed under the caption "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022, as updated by its subsequent Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other filings with the Securities and Exchange Commission. Except as required by law, the Company undertakes no obligations to make any revisions to the forward-looking statements contained in this press release or to update them to reflect events or circumstances occurring after the date of this press release, whether as a result of new information, future developments or otherwise.

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