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Gaucho Group Holdings, Inc. Makes Additional \$3.5 Million Investment to Further Advance Las Vegas Project with LVH Holdings LLC

Company Endeavors To Expand Brand To Include Opportunities in Lodging, Hospitality, Retail, and Gaming

NEW YORK, NY / ACCESSWIRE / November 11, 2021 /Gaucho Group Holdings, Inc. ([NASDAQ:VINO](https://www.nasdaq.com/markets/stocks/quotes/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 announced it has made a new \$3.5 million payment to LVH Holdings LLC to further advance the previously announced agreement to develop a project in Las Vegas, Nevada.

Gaucho Holdings' new payment of \$3.5 million (following two previous installments of \$1 million and \$2.5 million, announced earlier this year) toward the project, brings its commitment thus far to \$7 million paid toward what is expected to be a total commitment of \$35 million for a 40% ownership of the project. Gaucho Holdings believes the Las Vegas project can expand the Gaucho brand in ways that could include opportunities in lodging, hospitality, retail, and gaming. SB Architects, an international architecture and design practice with offices in San Francisco, Miami and Shenzhen, leads the design of this project. Mark Advent, a partner in LVH holdings, and the creator of the highly popular New York New York hotel and casino, is the creative visionary working directly with SB Architects.

Gaucho Holdings' brands are intended to be featured prominently in the project, including the development of a Gaucho-branded boutique hotel, hospitality lodging with residential leasing, a well-appointed Gaucho retail store featuring Gaucho's fine leather goods & accessories, as well as an Argentinian steakhouse with the potential curation of a tango show. Additionally intended is a wine bodega featuring Gaucho Holdings' high end wine brand Algodon Fines Wines, which are produced at its 4,138 acres winery in San Rafael, Mendoza, Argentina.

Scott Mathis, CEO and Chairman of Gaucho Holdings, commented, "We are very excited about this advancement of what has the potential to become an extraordinary mixed-use complex with world-class partners at an ideal moment in time when Americans and the world are eager to have fun. As the project advances during the pre-construction phase, we will be announcing other key elements of the development, including an impressive assortment of entertainment, food, and beverage offerings, as well as other differentiated features and attractions to create a destination with global reach and appeal. The Gaucho brand and goods will be a prominent part of this enterprise. We could not be more excited about our

participation in this game changing project. Stay tuned as this opportunity unfolds."

Bill Allen, one-time Chairman and CEO of publicly-traded Bloomin' Brands who was recently named to Gaucho's board of directors added, "We are delighted and committed to seeing this project evolve to its next stage. We believe our Las Vegas project can become a major draw in the market while introducing the Gaucho name and brands to the world. The Las Vegas Strip is one of the most recognizable and visited destinations in the United States and beyond, with some of the most significant luxury and commercial brands showcased there."

Mark Advent, the creator of the highly successful New York New York casino-hotel in Las Vegas, said, "We have assembled an all-star team of industry leaders and visionaries to work together to deliver one of the most transformative and attractive lifestyle and leisure, entertainment, gaming and hospitality concepts ever conceived of in Las Vegas. We are designing an entertainment property that will ignite awareness and become a 'must-see' destination and in time will be revealing our plans as the various elements are cemented in."

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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