

October 2, 2018



Algodon Wines & Luxury Development Group Announces Corporate Name Change to Algodon Group to Reflect Expanded Growth Strategy

Corporate Name Change Effective at Opening of Trading on Wednesday, October 3, 2018

NEW YORK, Oct. 02, 2018 (GLOBE NEWSWIRE) -- [Algodon Wines & Luxury Development Group, Inc.](#) (OTCQB:VINO), a collection of luxury assets anchored by Argentina real estate holdings and premium wines, has changed its corporate name to Algodon Group, Inc. to reflect the company's expanded growth strategy of transitioning into a diversified luxury goods company, as it expands beyond its existing businesses of premium wines and luxury real estate development.

This name change will be effective at the opening of trading on Wednesday, October 3, 2018. The company's public company ticker symbol "VINO" will remain unchanged, as Algodon Fine Wines is still considered the genesis and ambassador of the brand.

Algodon's mission is to become the LVMH (Moët Hennessy Louis Vuitton SE) of South America by leveraging its luxury assets. Algodon Group's current brand assets include Algodon Mansion, Algodon Wine Estates, Algodon Fine Wines, and now includes the newly established Gaucho – Buenos Aires, a fashion and accessories brand that embodies the spirit and grand history of Argentina as a global center of luxury, which is intended to launch in Q4 2018. Algodon believes Gaucho – Buenos Aires has the potential for significant scale and to grow to an even greater value than that of its parent company. Through e-commerce, Gaucho – Buenos Aires (www.GauchoBuenosAires.com) will be in a position to offer buyers around the world some of Argentina's best fashion and apparel items, including what Argentina is well-known for, quality leather goods and accessories.

"We are pleased to announce the completion of our corporate name change to Algodon Group, to best reflect our transition into a diversified luxury goods company," stated Scott Mathis, Algodon's Founder, Chairman and CEO. "We believe Argentina is in the infancy of what could be a decade of unprecedented growth and look forward to capitalizing on this expected macroeconomic transformation. I look forward to providing our valued shareholders with further updates on our growth initiatives as appropriate," concluded Mathis.

About Algodon Group

For more than ten years, Algodon's mission has been to source and develop opportunities in Argentina's undervalued luxury real estate and consumer marketplace. With our proprietary collection of wine, hospitality, fashion brands, and real estate holdings as a foundation, we seek to build our luxury brand ALGODON®, one of prestige, distinction and elegance. We begin with a focus on the quality and reputation of our award-winning wines, which serve as our ambassador for our luxury lifestyle properties and other real estate assets. As we continue to produce the ultra-fine wines for which we have become recognized, we expect that our reputation for quality will continue to grow and accordingly increase the value of our brand and real estate holdings. Algodon's luxury assets are currently concentrated in Argentina, which we believe represents one of the most undervalued investment sectors in the world today. For more information, please visit www.algodongroup.com.

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 (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934 (the "Exchange Act"). All statements, other than statements of historical facts, included herein concerning, among other things, 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. These forward-looking statements are identified by their use of terms and phrases such as "may," "expect," "estimate," "project," "plan," "believe," "intend," "achievable," "anticipate," "will," "continue," "potential," "should," "could," and similar terms and phrases. 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. Among these risks are those set forth in a Form 10-Q filed on August 14, 2018. It is important that each person reviewing this release understand the significant risks attendant to the operations of Algodon. Algodon disclaims any obligation to update any forward-looking statement made herein.

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Source: Algodon Wines & Luxury Development Group, Inc.