

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report:
May 8, 2023

Gaucha Group Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
State of
Incorporation

001-40075
Commission
File Number

52-2158952
IRS Employer
Identification No.

112 NE 41st Street, Suite 106
Miami, FL 33137
Address of principal executive offices

212-739-7700
Telephone number, including
Area code

Former name or former address if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	VINO	The Nasdaq Stock Market LLC

Item 8.01 Other Items.

On May 8, 2023, Gaucha Group Holdings, Inc. (the “Company”) sent a letter to its stockholders and made a press release announcing its sales projections for 2023. The full text of the letter is furnished hereto as Exhibit 99.1 and incorporated herein by reference and the full text of the press release is furnished hereto as Exhibit 99.2 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	Letter to stockholders dated May 8, 2023
99.2	Press release dated May 8, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 8th day of May 2023.

Gauche Group Holdings, Inc.

By: /s/Scott L. Mathis
Scott L. Mathis, President & CEO

Email Subject: **Stockholder Update - May 5, 2023**[View in browser](#)

GAUCHO

GROUP

HOLDINGS, INC.



Dear Stockholders,

We are delighted to provide a brief update on our sales and projections for 2023. We are very happy to report that Algodon Wine Estates is experiencing robust sales of its vineyard lots, we believe primarily due to investors seeking to invest outside the US dollar amidst rising interest rates, inflationary pressure, and the fear of uncertainty of a potential proxy world war. Algodon Wine Estates offers a tangible investment outside of the US dollar, with a proven real estate market in Argentina, known for producing some of the world's best wines. Our estate also provides an idyllic escape from the pressures of modern life, offering a tranquil retreat where one can unwind and enjoy the simple pleasures of life, such as incredible food, outstanding wines, and an abundance of outdoor activities. Indeed, Algodon Wine Estates provides a sense of safety and feeling of security as it is situated in a politically neutral country, offering a reliable and secure investment of real estate in uncertain times.

We anticipate more than \$6 million in sales in 2023, with the primary driver being our vineyard estate lots at Algodon Wine Estates.



Our wine sales are also increasing via ecommerce in both the USA and Argentina, as well as direct to consumer channels in Argentina, as we continue efforts to scale our business by seeking new markets and growing awareness of our brand. One of the main factors that differentiates us from other wine brands is our implementation of the microvinification process for our premium Malbecs and Malbec blends. Microvinification is an ideal technique for small batch wine making because it allows our winemaker to be precise, flexible, and focused on quality. By producing small batches of unique and high-quality wines, we believe Algodon is better positioned to stand out in the market and create a loyal following among wine enthusiasts. We are also excited to announce that we anticipate soon working with the world's largest online wine marketplace, VIVINO, to specially promote our spectacular Malbec-Bonarda wine



Our leather accessories and fashion brand, Gaucho - Buenos Aires (gaucho.com), is also experiencing increasing sales quarter by quarter. We believe our leather goods and accessories brand is an enticing opportunity due to its online storefront paired with its brick-and-mortar presence in Miami's celebrated Design District. With increasing sales, our brand has demonstrated a market demand and potential for growth. Gaucho's unique and authentic Argentinean style also sets us apart from competitors, making it a potential strong player in the fashion industry. Our goal is to become the LVMH of South America and beyond, by becoming a global luxury goods and experiences company, and we feel Gaucho balances our portfolio in a unique and exciting way.

Argentina's upcoming election presents an opportunity for new leadership to address economic issues and restore public trust in government institutions. Despite being one of Latin America's largest economies and stable democracies, the country has struggled with political dysfunction and financial crises. The election could lead to more capitalist opportunities and a small movement away from die-hard socialism.

If the polling trends continue to sway toward a new government, we believe that Argentina is poised for positive change. After experiencing decades of hyperinflation and rapid peso devaluation, the country's mood seems to be shifting. Despite others' views that Argentina is a pariah for investment, we believe that a pendulum shift is coming, and opportunities are now at their maximum.

We are optimistic and doubling down on our desire to develop more real estate and acquisitions for cash flow producing properties, which

can be acquired at a fraction of what they cost globally. We do not expect a parabolic change from a bad economy to greatness, but rather a move from bad to less than bad, which can have a dramatic effect on the values and global appetite for Argentine assets. We do believe, however, that Argentina represents one of the best contrarian opportunities for investment on the globe today.

We remain committed to creating long-term value for our stockholders by leveraging our existing assets and exploring strategic and accretive acquisitions.

Thank you for your continued support of Gaucho Holdings.

Sincerely,



Scott L. Mathis Founder,

Chief Executive Officer and Chairman of the Board of Directors

smathis@gauchoholdings.com

www.GaUCHoHoldings.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 and Section 21E of the Securities Exchange Act of 1934. 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. 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.

GAUCHO

GROUP

HOLDINGS, INC.



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GAUCHO GROUP HOLDINGS PROJECTS OVER \$6 MILLION IN SALES IN 2023 DRIVEN BY STRONG DEMAND FOR LUXURY REAL ESTATE PROPERTIES

Vineyard Real Estate Project Drives Growth, While Offering a Diversified Investment With Exceptional Lifestyle Offerings

Miami, FL / May 8, 2023 / 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”), announced today in a letter to stockholders its revenue projections of more than \$6 million in sales in 2023, with the primary driver being its vineyard estate lots at Algodon Wine Estates in San Rafael, Mendoza, Argentina. Algodon Wine Estates has already sold roughly 10% of its total lots, with more than 450 lots still for sale, worth what the Company anticipates could be an additional \$90 million of potential sales in the coming years.

In the letter to stockholders, Scott Mathis, Founder, Chief Executive Officer, and Chairman of the Board of Directors of Gaucho Group Holdings, spoke of Algodon Wine Estates’ robust sales of its vineyard lots, primarily due, the Company believes, to investors seeking to invest outside the US dollar amid rising interest rates, inflationary pressure, and other global and geo-political uncertainties. Algodon Wine Estates offers a tangible investment opportunity outside the US dollar, with a proven real estate market in Argentina, known for producing some of the world’s best wines. The estate also provides an idyllic escape from the pressures of modern life, offering a tranquil retreat where one can unwind and enjoy the simple pleasures of life, such as incredible food, outstanding wines, and an abundance of outdoor activities.

The Company also announced that its wine sales are also increasing via ecommerce channels in the USA and Argentina, as well as direct to consumer channels in Argentina. One of the main factors that differentiates Gaucho Holdings’ wine brands is the implementation of the microvinification process for their premium Malbecs and Malbec blends of Algodon Fine Wines. The Company believes that producing small batches of unique and high-quality wines positions Algodon better to stand out in a competitive wine market and create a loyal following among wine enthusiasts.

Furthermore, Gaucho Holdings’ leather goods and accessories brand, Gaucho - Buenos Aires ([gaucho.com](#)), is also experiencing increasing sales quarter-by-quarter. The Company believes that the brand’s leather goods and accessories are an enticing opportunity due to its online storefront paired with its brick-and-mortar presence in Miami’s celebrated Design District. Gaucho’s unique and authentic Argentinean style sets it apart from competitors, making it a potential strong player in the fashion industry. The Company’s goal is to become the LVMH of South America and beyond by becoming a global luxury goods and experiences company, and it feels Gaucho balances its portfolio in a unique and exciting way.

“We believe that Argentina is poised for positive change. After experiencing decades of hyperinflation and rapid peso devaluation, the country’s mood seems to be shifting,” said Scott L. Mathis, Founder, Chief Executive Officer, and Chairman of the Board of Directors of Gaucho Group Holdings. “We are optimistic and doubling down on our desire to develop more real estate and acquisitions for cash flow producing properties, which can be acquired at a fraction of what they cost globally. We do not expect a parabolic change from a bad economy to greatness, but rather a move from bad to less than bad, which can have a dramatic effect on the values and global appetite for Argentine assets. We do believe, however, that Argentina represents one of the best contrarian opportunities for investment on the globe today.”

Gaucho Group Holdings invites all its stockholders to continue to follow the Company’s progress and to be part of its exciting journey towards becoming a global luxury goods and experiences company.

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.

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