

**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:
October 8, 2024

Gaicho 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 Events

On October 8, 2024, Gaicho Group Holdings, Inc. (the "Company") gave an update to its stockholders and sent out a press release announcing the Company's strategic positioning in Argentina's burgeoning luxury real estate sector. The full text of the stockholder update and press release are furnished hereto as Exhibit 99.1 and Exhibit 99.2 respectively, and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

- 99.1 [Press release dated October 8, 2024](#)
- 99.2 [Stockholder update dated October 8, 2024](#)
- 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 October 2024.

Gacho Group Holdings, Inc.

By: /s/ Scott L. Mathis

Scott L. Mathis, President & CEO



REVITALIZATION OF ARGENTINA'S PROPERTY MARKET: GAUCHO HOLDINGS FORECASTS A NEW ERA IN LUXURY REAL ESTATE

Record Sales and Successful Tax Amnesty Propel Growth in Argentina's Luxury Real Estate

MIAMI, FL / October 8, 2024 / Gauchoholdings, 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 "Gauchoholdings"), today reported substantial growth and favorable trends in the Buenos Aires real estate market, underscoring the market's recovery and the Company's strategic positioning in Argentina's burgeoning luxury real estate sector. Drawing on internal expertise and recent market data, Gauchoholdings underscores a pivotal shift in the market dynamics of Argentina's capital.

The Buenos Aires real estate sector is witnessing a significant revival after several years of downturn, marked by an all-time high in property sales and an increase in mortgage issuances. This resurgence is largely fueled by the successful implementation of President Javier Milei's tax amnesty program, which has not only infused considerable capital back into the economy but also substantially reduced the inflation rate, with a sizable portion of this capital redirected towards real estate investment.

Buenos Aires Market Highlights:

- **Record Sales:** August reported the highest property sales since May 2018, with 5,297 transactions closed, mirroring levels seen during the peak of UVA ("Unidad de Valor Adquisitivo") mortgage issuances under the previous administration.
- **Rising Prices:** The average sales price for properties in popular neighborhoods such as Palermo, Colegiales, and Recoleta ranges between \$106,000 to \$115,000 for studio apartments, demonstrating a robust year-over-year increase.

- **Mortgage Trends:** Despite historical challenges with currency restrictions, mortgage issuances are steadily climbing, signifying growing buyer confidence and an expanding credit market.

Senior real estate analysts from Gauchoholdings' network of global experts, agree that the Buenos Aires real estate market is experiencing a significant resurgence, fueled by policy changes and economic influxes that are catalyzing property investments. This view aligns with the September 2024 Buenos Aires Real Estate Update from BowTiesMara, noting a significant increase in mortgage issuance and real estate sales despite ongoing currency restrictions.

Scott Mathis, CEO and Founder of Gauchoholdings, Inc., commented on the developments, "The Buenos Aires real estate market is experiencing a dynamic transformation, driven by favorable government policies and a strong influx of investment capital. As a company deeply embedded in the luxury real estate segment, we are optimally positioned to leverage these emerging opportunities for growth and expansion."

Doug Casey, Gauchoholdings' lead business advisor and a respected figure in economic speculation, recently highlighted the transformative potential of these reforms: "If Milei's reforms stick, within a decade, Argentina could become the most prosperous country in the world... It's the perfect country whose only real problem is its insane government. But that's about to change." Gauchoholdings concurs with Mr. Casey, believing that Argentina's potential to undergo a radical economic transformation significantly enhances the investment landscape.

This market momentum is indicative of a broader economic recovery in Argentina, with implications for both domestic and international investors. Gauchoholdings continues to monitor these developments closely, ensuring strategic alignment with the most promising market trends.

About Gauchoholdings, Inc.

For more than ten years, Gauchoholdings, 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 Gauchoholdings – Buenos Aires™ (gauchoholdings.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.

Media Relations:

Gaicho Group Holdings, Inc.
Rick Stear
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Email Subject: Gaucho Group Holdings Update: New Economic Policies and Market Strength in Argentina
Hidden Preheader: Discover how recent changes in Argentina's economy are enhancing the value of our real estate holdings and providing fresh opportunities for growth.

[View in browser](#)

GAUCHO

GROUP
HOLDINGS, INC.



October 8, 2024

Dear Stockholders,

We are pleased to share with you the latest developments and market dynamics in Argentina, which have shown a significant positive transformation. The economic landscape in Argentina has shifted markedly, bringing about changes that positively impact the value of our vast real estate holdings. This should not be overlooked as both Argentina and Gaucho Holdings are poised for more exposure in the global markets. As contrarians, we no longer simply anticipate these transformations; rather, the data since the beginning of 2024 has confirmed some of our best expectations. Please see below recent statistics on how the recent availability of mortgages and lower inflation have begun to reshape the market. These developments are crucial as they reflect a revitalizing economy and provide a fertile ground for our strategic initiatives.

Buenos Aires Market Highlights:

- **Record Sales:** This August, Buenos Aires reported the highest property sales since May 2018. A total of 5,297 transactions were closed, reaching levels comparable to the peak of UVA ("Unidad de Valor Adquisitivo") mortgage issuances seen under the previous administration.
- **Rising Prices:** In sought-after neighborhoods such as Palermo, Colegiales, and Recoleta, the average sales price for studio apartments now ranges from \$106,000 to \$115,000, indicating a robust year-over-year increase.
- **Mortgage Trends:** Despite the historical challenges posed by currency restrictions, mortgage issuances are on the rise. This trend reflects growing buyer confidence and an expanding credit market.

These developments are crucial as they reflect Argentina's revitalizing economy and provide a fertile ground for Gaucho Holdings' strategic initiatives. Our commitment remains strong to leverage these positive trends to enhance our operations and increase stockholder value. For further details on Argentina's substantial growth and the favorable trends in the Buenos Aires real estate market, [we invite you to read this morning's press release.](#)

Current Economic Policies and Their Impact:

We would like to update you on the significant economic reforms under President Javier Milei's administration and their implications for Argentina's financial landscape:

- **Inflation Targets:** The administration projects that the annual inflation rate, which currently stands at over 236%, will decelerate to 104.4% by the end of this year and further to 18.3% by December 2025, as outlined in the government's inaugural budget proposal.
 - **Foreign Currency Reserves:** Since President Milei took office in December, Argentina's foreign currency deposits have surged by approximately \$8 billion. This increase is largely attributed to a series of pro-market austerity measures and incentives designed to attract dollars back into the financial system, indicating a restoring confidence in the administration's economic policies.
 - **Fiscal Discipline:** A notable shift in fiscal policy under Milei's leadership has been the curbing of rampant government overspending—a primary factor historically implicated in Argentina's economic challenges. Since February, Argentina has consistently reported fiscal surpluses each month, replacing the longstanding pattern of significant budget deficits.
 - **Monetary Strategy:** Milei has shifted from advocating an immediate
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dollarization of the economy to a more gradual approach known as "endogenous dollarization." This strategy decreases the supply of pesos, prompting citizens to use dollars for daily expenses, thereby increasing dollar circulation while reducing reliance on the devaluing peso. Supermarkets, manufacturers, and even bars now accept dollars, and fintech firms are developing dollar-based payment methods.

These economic policies are reshaping the financial environment in which we operate, providing us with new opportunities and challenges. As Gaucho Holdings continues to navigate these changes, we remain committed to adapting our strategies to align with the evolving economic conditions and to maximize the benefits for our company and stockholders.

Looking Ahead: The Potential for Asset Value Appreciation in Argentina

As we observe the recent shifts in economic policy and market dynamics, the potential for long-term asset value appreciation in Argentina becomes increasingly evident. After years of limited access to credit, the recent facilitation of mortgages is a significant development. This change is expected to stimulate the real estate market, enhance property values, and broaden investment opportunities across the nation.

We are strategically positioned in a part of the world where timing and geography could not be more favorable. Our commitment to leveraging this opportunity is strong, and we are optimistic about the future prospects this environment presents. As always, we will continue to monitor these developments closely, ensuring that our strategies are aligned with the evolving economic landscape to enhance stockholder value.

We thank you for your ongoing support and look forward to navigating these promising times together.

Sincerely,

A handwritten signature in black ink, appearing to read "S. Mathis", written in a cursive style.

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

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GAUCHO
G R O U P
— HOLDINGS, INC. —
(NASDAQ:VINO)



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