



Oatly Sets Sail with Virgin Voyages, Marking Its First Cruise Line Distribution Deal

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Oatly Barista Edition Now Available on the Cruise Line's Internationally Reaching Ships

MALMÖ, Sweden, March 25, 2024 (GLOBE NEWSWIRE) -- Oatly Group AB (Nasdaq: OTLY) ("Oatly" or the "Company"), the world's original and largest oatmilk company, today announced a new distribution arrangement with Virgin Voyages, the travel brand known for delivering epic vacations and a boutique hotel-like experience at sea. Now available within all cafes across the Virgin Voyages fleet, Oatly Barista Edition serves as the travel brand's official oatmilk of choice for all guests aboard, also referred to as Sailors.

Able to serve more than 2,700 guests per trip to destinations across the Caribbean, Europe, Transatlantic and more, Virgin Voyages is known not only for its one-of-a-kind onboard experiences, but also for its emphasis on a stellar food and beverage offering for its guests. Talented baristas onboard can now pour delicious coffee and espresso creations featuring Oatly Barista Edition alongside the Virgin Voyages roaster of choice, Intelligentsia direct-trade coffee.

"With our mission to provide a more sustainable alternative to cow's milk during more occasions, expanding Oatly's presence to now reach people as they experience the world's oceans is incredibly exciting for us," said Helge Weitz, President, North America at Oatly. "It's important to us that we keep showing up in places where people are experiencing everyday life, and vacation is no exception. We're happy that travelers onboard Virgin Voyages ships now have a delicious oatmilk option at their fingertips, making the switch from cow's milk that much easier."

With a formulation specially designed to foam easily and not separate in hot or cold beverages, Oatly Barista Edition makes coffee and tea drinks shine. This oatmilk is a delicious complement to any coffee or tea beverage, without any sacrifice on taste or performance. Furthermore, according to a recent study, Oatly Barista Edition sold in the U.S. has a 46% lower climate impact than comparable cow's milk ¹.

For more information about Oatly products, visit oatly.com, and to learn more about the Virgin Voyages experience, visit virginvoyages.com.

About Oatly

We are the world's original and largest oat drink company. For over 30 years, we have exclusively focused on developing expertise around oats: a global power crop with inherent properties suited for sustainability and human health. Our commitment to oats has resulted in core technical advancements that enabled us to unlock the breadth of the dairy portfolio, including alternatives to milks, ice cream, yogurt, cooking creams, spreads and on-the-go drinks. Headquartered in Malmö, Sweden, the Oatly brand is available in more than 20 countries globally.

About Virgin Voyages

Promising to Create an Epic Sea Change for All, Virgin Voyages is the award-winning, exclusively adult cruise line founded by Sir Richard Branson. Delivering unforgettable, relaxing vacations at sea, Virgin Voyages launched at the end of 2021. Inspired by superyacht design, its fleet of Lady Ships exemplify an elevated, boutique hotel at sea with contemporary spaces that strike the perfect balance of nautical chic and glamour. Currently departing from the sun-soaked cities of Miami, San Juan, Barcelona and Athens the fleet offers more than 60 unique itineraries, sailing to 100 incredible ports of call. On-board, 20+ eateries feature culinary experiences from Michelin-star chefs, stylish workout spaces and group fitness classes are offered daily, and a festival-like line-up of intimate and larger-than-life shows are on the agenda. Paired with modern, tech-savvy cabins, designer suites fit for a rockstar and a mermaid-inspired spa and thermal suite, the brand is taking the industry by storm. In 2023, Virgin Voyages won Travel + Leisure's highly coveted World's Best Award for the best mega-ship ocean cruise line and swept the Cruise Critic Cruisers' Choice Awards - the first time a brand has won in all five categories.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any express or implied statements contained in this press release that are not statements of historical fact may be deemed to be forward-looking statements, including, without limitation, the distribution arrangement with Virgin Voyages, as well as statements that include the words "expect," "intend," "plan," "believe," "project," "forecast," "estimate," "may," "should," "anticipate," "will," "aim," "potential," "continue," "is/are likely to" and similar statements of a future or forward-looking nature. Forward-looking statements are neither promises nor guarantees, but involve known and unknown risks and uncertainties that could cause actual results to differ materially from those projected, including, without limitation: general economic conditions including high inflationary cost pressures; our history of losses and inability to achieve or sustain profitability; the impact of the COVID-19 pandemic, including the spread of variants of the virus, on our business and the international economy; a cybersecurity incident or other technology disruptions; changing consumer preferences and our ability to adapt to new or changing preferences; and the other important factors discussed under the caption "Risk Factors" in Oatly's Annual Report on Form 20-F for the year ended December 31, 2023 filed with the SEC on March 22, 2024 and other filings with the SEC as such factors may be updated from time to time. Any forward-looking statements contained in this press release speak only as of the date hereof and accordingly undue reliance should not be placed on such statements. Oatly disclaims any obligation or undertaking to update or revise any forward-looking statements contained in this press release, whether as a result of new information, future events or otherwise, other than to the extent required by applicable law.

¹ Derived from: Blonk Consultants (2022), LCA of Oatly Barista, and comparison with cow's milk. Gouda, the Netherlands. Stages include raw material to the point of sale and packaging waste management for average L produced in Ogden, UT and sold in the US. Findings are subject to assumptions, limitations, conclusions, and critical review statements.

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