



OATLY UNVEILS PLANS FOR ONE OF THE WORLD'S LARGEST PLANT-BASED DAIRY FACTORIES

March 9, 2021

MARCH, 2021: Oatly, the original Swedish oat drink company, has announced plans for its first UK factory, located in Peterborough. The new factory will provide an end-to-end solution for Oatly and is expected to supply the local area with at least 200 new jobs.

Anticipated to launch in Q1 2023, sustainability is at the heart of the planning process. Oatly is working to ensure the new factory brings value to people and the planet without recklessly taxing the planet's resources. The new factory will continue Oatly's drive to create a systemic shift in society and the food system towards plant-based.

The UK factory is part of the wider initiative from Oatly to build factories fit for the future, with efficient use of resources and minimal negative impact on the planet. With an ambition of continuous improvement in all areas, Oatly is aiming to use 100% renewable energy, and decrease its energy consumption, water consumption and waste by 75% each at the factory, by 2029 compared to Oatly's environmental footprint in 2019.

The new factory will be able to produce 300 million litres of oat drink per year at launch, with the capacity to grow to 450 million litres - making it one of the largest plant-based dairy factories in the world. This means plant-based dairy will be more accessible for people to switch to, helping them to reduce their climate impact. For example, according to climate footprint data, Oatly Barista Edition sold in the UK generates about 70% less CO₂e than British cow's milk*.

Oats will be sourced locally across the UK and the factory will supply the UK market. The Health and safety of workers will also be placed at the forefront. All policies will adhere to Oatly's global standards to ensure people feel safe, valued and empowered whilst working to help protect the planet.

Ishen Paran, General Manager at Oatly UK said, "Questions about a potential UK factory have been circulating for a while, and we're really excited to finally announce the news of its arrival in 2023. The UK is a really important driver of the global plant-based movement, with a growing demand for Oatly across the country, and we're excited to supply this increased demand."

Johan Rabe, Chief Supply Chain Officer added, "We look forward to supplying the UK with more oat drink - we're even more excited to do it in a sustainable way. Like everything we do at Oatly, we've ensured that sustainability is core to our factory planning. Everything, from the sourcing of our oats, to the production of our product range specifically designed for humans, has sustainability at the heart of it. Even as we strive to grow one of the biggest plant-based dairy factories to its full capacity, this will still be our top priority".

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Note to editors:

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Sources

*CarbonCloud data for UK Barista Edition Oat Drink climate footprint (0.44 kg CO₂e per kg product) and British Whole Cow's milk 3.7% fat (1.6 kg CO₂e per kg product)

About Oatly

We are the world's original and largest oat drink company. For over 25 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 milk, ice cream, yogurt, cooking creams, and spreads. Headquartered in Malmö, Sweden, the Oatly brand is available in more than 20 countries globally.

Forward-Looking Statements

This press release contains forward-looking statements. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements. These forward-looking statements are based on our management's current expectations. These statements are neither promises nor guarantees but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from our expectations expressed or implied by the forward-looking statements. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release, including such factors such as the potential impacts of the COVID-19 pandemic. Any such forward-looking statements represent our management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause us to change our views. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.