



Oatly Group AB Launches Initial Public Offering

May 11, 2021

MALMÖ, Sweden, May 11, 2021 (GLOBE NEWSWIRE) -- Oatly Group AB ("Oatly") announced today that it has commenced an initial public offering of 84,376,000 American Depositary Shares ("ADSs"), each representing one ordinary share offered by Oatly and certain selling shareholders. The underwriters of the offering will also have a 30-day option to purchase up to an additional 12,656,400 ADSs from the selling shareholders at the initial public offering price. The initial public offering price is currently estimated to be between \$15.00 and \$17.00 per share. Oatly has applied to list its ADSs on the Nasdaq Global Select Market under the ticker symbol "OTLY."

Morgan Stanley, J.P. Morgan and Credit Suisse are acting as lead book-running managers for the offering. Barclays, Jefferies, BNP PARIBAS, BofA Securities, Piper Sandler and RBC Capital Markets are acting as book-running managers. Rabo Securities, William Blair, Guggenheim Securities, Truist Securities, CICC, Nordea Bank Abp, Oppenheimer & Co., SEB, Blaylock Van LLC, C.L. King & Associates, Loop Capital Markets, Ramirez & Co., Inc., Siebert Williams Shank and Tribal Capital Markets are acting as co-managers for the proposed offering.

The offering will be made only by means of a prospectus. A copy of the preliminary prospectus relating to this offering, when available, may be obtained from any of the following sources:

- Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014 or by email at prospectus@morganstanley.com;
- J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone: 1-866-803-9204, or by email at prospectus-eq_fi@jpmchase.com; or
- Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, 6933 Louis Stephens Drive, Morrisville, North Carolina 27560, or by phone at 1-800-221-1037 or by email at usa.prospectus@credit-suisse.com.

A registration statement on Form F-1 relating to these securities has been filed with the U.S. Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy these securities be accepted prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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 milks, ice cream, yogurt, cooking creams, and spreads. Headquartered in Malmö, Sweden, the Oatly brand is available in more than 20 countries globally.

Contact: Oatly Group AB 866-704-0391 investors@oatly.com