



FORT WORTH CHAMBER OF COMMERCE WELCOMES OATLY TO TOWN

August 11, 2021

New Production Facility from Leading Oatmilk Company Expected to Bring 100 Jobs Once Opened in 2023

FORT WORTH, TX (August 11, 2021) – The Fort Worth Chamber of Commerce is proud to announce that Oatly, the world's original and largest oat drink company has chosen Fort Worth as the site of its next production facility within North America. The 280,000-square-foot state-of-the-art manufacturing center, located at 7550 Oak Grove Road, is expected to create more than 100 jobs once completed in 2023 and will produce the company's line of oatmilks. The footprint expansion comes as the oatmilk category more than doubled in the U.S. in 2020 from the prior year according to Nielsen, fueling demand for Oatly's products to outpace current supply.

"Fort Worth is dedicated to being a business-friendly city that is also committed to the health and well-being of our residents. I'm excited to welcome Oatly, a company built on promoting personal well-being and sustainability, to Fort Worth, and I look forward to seeing the positive impact the company will have on the people in this town through many well-paying jobs and people around the world through its sustainability-focused philosophy," says Mayor Mattie Parker.

Oatly's Fort Worth facility will produce an estimated 150 million liters of oatmilk annually and will have the largest footprint of the company's three North American facilities. Oatly's new factory is the third production facility for the company in North America, joining its facilities in Millville, NJ and Ogden, UT. Built for the future, the factory will have ample space for expansion even after it starts producing oatmilk. The facility will be one of nine facilities around the world the company will open by 2023, as it expands to further its mission of growing the plant-based movement and shifting the food system toward one that's built for planetary and human health.

"Every time someone decides to take their coffee with oatmilk or have an Oatgurt for their afternoon snack, we believe they're making a choice that's healthier for them and the planet. And more and more people are making those choices every day," said Oatly President North America Mike Messersmith. "We're excited to break ground on this factory in Fort Worth, which we believe will allow us to meet the growing demand for Oatly's products and grow our positive impact on the planet."

All employees at the Oatly Fort Worth facility will receive the same benefits as all others who work at Oatly US plants located in Ogden, Utah and Millville, New Jersey. These include access to all Oatly's health, wellness, leadership and sustainability learning programs, full medical, vision and dental benefits, 20 vacation days, paid sick and holiday days, up to 20 paid weeks of parental leave, and comparable eligibility for the company's Incentive Award Plan.

The Fort Worth Chamber of Commerce worked closely with Oatly and the City of Fort Worth throughout the entire development process. Brian Corde and Ann Petersen from Atlas Insight LLC, a site selection firm based in Freehold, New Jersey helped Oatly arrive at this strategic location decision based on key sustainability, workforce and geographic criteria.

"We are thrilled to welcome Oatly, an established, global brand to Fort Worth," said Chris Strayer, Executive Vice President of Economic Development for the Fort Worth Chamber of Commerce. "Our central U.S. location, affordable land with room to grow, and skilled manufacturing workforce will be an excellent home for Oatly."

The Fort Worth Chamber of Commerce is actively working on more than 100 relocation and expansion projects, approximately 75% of which are manufacturing/industrial.

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About the Fort Worth Chamber of Commerce

The Fort Worth Chamber of Commerce, with 1,500 member businesses, is one of the largest chambers in the North Texas region. Through its core functions of business attraction and retention, talent development, small business and entrepreneur support, and government advocacy, the Chamber's vision is to drive the Fort Worth region to be the most thriving, inviting community for all. Contact the Fort Worth Chamber of Commerce at (817) 338-2491 or visit <http://www.fortworthchamber.com/>.

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.

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, statements regarding Oatly's expectations and plans related to the new production facility, 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: reduced or limited availability of oats or other raw materials that meet Oatly's quality standards; failure to obtain additional financing to achieve Oatly's goals or failure to obtain necessary capital when needed on acceptable terms; damage or disruption to Oatly's production facilities; harm to Oatly's brand and reputation as the result of real or perceived quality or food safety issues with Oatly's products; reduction in the sales of Oatly's oatmilk varieties; failure to expand Oatly's manufacturing and production capacity as Oatly grows its business; and the other important factors discussed under the caption "Risk Factors" in Oatly's prospectus pursuant to Rule 424(b) filed with the U.S. Securities and Exchange Commission ("SEC") on May 21, 2021, as such factors may be updated from time to time in Oatly's other filings with the SEC. 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.