



Oatly launches as the first ever plant-based milk alternative on Deutsche Bahn trains in Germany

December 30, 2021

BERLIN, Germany, 30 December 2021 - Oatly Group AB (Nasdaq: OTLY)("Oatly" or the "Company"), the world's original and largest oat drink company, today announced a major collaboration with Deutsche Bahn (DB) in Germany: beginning 1 January 2022, the Oatly Barista Edition will be available in the on-board catering of ICE and Intercity trains as the first ever plant-based milk alternative offering for consumers.

The Oatly Barista Edition will initially be available with Fairtrade certified filter coffee or Caffè Crema. This will give passengers the opportunity to try a plant-based milk alternative which, on average, have a lower climate impact compared to cow's milk. [1] Oatly and Deutsche Bahn are thus sending an important signal for the urgently needed shift towards a more sustainable, plant-based food system.

"At Oatly, we want to drive a more sustainable food system, because this is essential not only for our health, but especially for the climate. To achieve this, we need to make the switch to a more plant-based diet as easy as possible by making tasty plant-based products available to more consumers. We are proud that Deutsche Bahn is introducing Oatly as the first ever plant-based milk alternative in their on-board catering. And we hope that many other companies follow this example," explains Tobias Goj, General Manager Oatly Germany.

Oatly developed its Barista Edition together with leading baristas especially for use in coffee. In its production, Oatly uses a patented, enzymatic process, to convert fiber-rich oats into great tasting products.

Deutsche Bahn is one of the largest railway companies in Europe. In total, approximately 9.5 million cups of coffee and coffee specialties were sold in 2019. Of the 9.5 million cups, around 5.6 million were filter coffee and Caffè Crema.

About Deutsche Bahn

Climate and environmental protection is one of Deutsche Bahn's most important corporate goals, anchored in its "Strong Rail" strategy. For DB, "green" is more than an attitude. It is the future. DB wants to live up to its ecological and social responsibility by gradually greening its products, services and the way it works.

That is why DB is also committed to the sustainable use of ecological resources in its on-board catering. For disposable items, renewable raw materials from sustainable forestry are used. When it comes to food and beverages, for example, the range includes organic dishes, Fairtrade certified hot drinks and mineral water from share. DB is working consistently to further improve the sustainability of its articles.

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. For more information, please visit www.oatly.com.

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 our expectations with respect to the Deutsche Bahn collaboration, as well as statements that include the words "expect," "intend," "plan," "believe," "project," "forecast," "estimate," "may," "should," "anticipate," "will," "aim," "potential," "continue," "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 our quality standards; failure to obtain additional financing to achieve our goals or failure to obtain necessary capital when needed on acceptable terms; damage or disruption to our production facilities; harm to our brand and reputation as the result of real or perceived quality or food safety issues with our products; our ability to successfully compete in our highly competitive markets; reduction in the sales of our oat drink varieties; failure to expand our manufacturing and production capacity as we grow our 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.

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[1] Poore, J., & Nemecek, T. (2018). Reducing food's environmental impacts through producers and consumers. *Science*, 360(6392), 987-992. <https://doi.org/10.1126/science.aag0216> (With additional calculations for the BBC's food calculator provided by J. Poore on oat drink, almond drink, and rice drink.)