



Oatly Adds Electric Trucks to Its North American Transportation Logistics

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Expanding Its Existing Electric Truck Network to Now Include North America, Oatly Continues on Its Path Toward Sustainable Ground Transportation

MALMÖ, Sweden, June 09, 2022 (GLOBE NEWSWIRE) -- Oatly Group AB (Nasdaq: "OTLY") ("Oatly" or the "Company"), the world's original and largest oat drink company, announced today the introduction of electric powered, heavy-duty trucks to the Company's ground transportation in North America. Finding initial success with utilizing electric trucks as part of the Company's transportation operations in Europe beginning in 2020, Oatly now expands the initiative to include an initial fleet of five electric trucks in the U.S. As part of its ambition to set an example as a future company, Oatly aims to shift to 100% sustainable ground transport for its products and materials by 2029. The introduction of electric trucks within U.S. operations helps build toward this ambition.

"Oatly is on a mission to transform the global food system into one that is healthier for people and the planet. A critical part of that system includes the transportation we and the broader food and beverage industry utilize across the supply chain," said Chi Mbachu, VP of Logistics at Oatly, North America. "Any improvements we can make across our business to have less of an impact on the environment, including within our transportation logistics, is a step in the right direction and something we constantly strive for at Oatly. We're thrilled to get these electric trucks on the road in North America and continue our global transition to sustainable ground transportation."

Einride, a leader in providing electric and autonomous shipping solutions and Oatly's existing electric shipping partner in Europe, now serves as the Company's freight mobility partner in North America. For Oatly, Einride provides electric freight solutions including connected electric trucks, charging infrastructure and connectivity services, all powered by Einride Saga, which manages a proprietary operating system that ensures optimized and efficient shipping.

Based on estimates from Einride, utilizing this fleet of five trucks in the U.S. will save Oatly an estimated 400,000 kg of CO2 over the next year, as compared to using diesel trucks on the same routes. That's a carbon footprint reduction of 87% on selected routes, as compared to using diesel trucks. Oatly is utilizing its fleet of five electric trucks from its two currently operating factories in the U.S., located in Ogden, UT and Millville, NJ. Multi-purpose routes are scheduled routinely from Oatly plants to nearby recycling and packaging partners.

As one of the first companies in Europe to implement a fleet of heavy-duty electric trucks beginning in October 2020, Oatly operates four electric trucks across various routes in the region, specifically in Sweden, which operate 24/7 live transports between Oatly production facilities and warehouse partners. In Europe, Oatly sees an 87% reduction in CO2 utilizing the fleet of four electric trucks, compared to diesel equivalents on the same routes and expects to save 2,000 tons of CO2 in the European region by the fifth year of the initiative's operations. Eighteen months since launch, this projection remains on track.

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, spreads and on-the-go drinks. Headquartered in Malmö, Sweden, the Oatly brand is available in more than 25 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, regarding Oatly's path toward sustainable ground transportation, Oatly's goal to shift to 100% sustainable ground transport for its products and materials by 2029, Oatly's mission to transform the global food system, Oatly's estimates regarding the benefits of utilizing its five truck fleet, including anticipated carbon footprint reduction, 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; 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; food safety and food-borne illness incidents and associated lawsuits, product recalls or regulatory enforcement actions; our ability to successfully compete in our highly competitive markets; changing consumer preferences and our ability to adapt to new or changing preferences; the consolidation of customers or the loss of a significant customer; reduction in the sales of our oatmilk varieties; failure to meet our existing or new environmental metrics and other risks related to sustainability and corporate social responsibility; litigation, regulatory actions

Oatly Electric Trucks in North America



Oatly announces the addition of electric trucks to its North American transportation logistics; partners with leading electric and autonomous shipping company, Einride.

or other legal proceedings including environmental and securities class action lawsuits; changes to international trade policies, treaties and tariffs and the ongoing conflict in Ukraine; changes in our tax rates or exposure to additional tax liabilities or assessments; failure to expand our manufacturing and production capacity as we grow our business; supply chain delays, including delays in the receipt of product at factories and ports, and an increase in transportation costs; the impact of rising commodity prices, transportation and labor costs on our cost of goods sold; failure by our logistics providers to deliver our products on time, or at all; our ability to successfully ramp up operations at any of our new facilities and operate them in accordance with our expectations; failure to develop and maintain our brand;; our ability to introduce new products or successfully improve existing products; failure to retain our senior management or to attract, train and retain employees; cybersecurity incidents or other technology disruptions; failure to protect our intellectual and proprietary technology adequately; our ability to successfully remediate the material weaknesses or other future control deficiencies, in our internal control over financial reporting; our status as an emerging growth company; our status as a foreign private issuer; through our largest shareholder, Nativus Company Limited, entities affiliated with China Resources Verlinvest Health Investment Ltd. will continue to have significant influence over us, including significant influence over decisions that require the approval of shareholders; 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, 2021 filed with the SEC on April 6, 2022 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/534d8a2d-8f22-47b5-9291-47bebd26996f>

The photo is also available via AP PhotoExpress.

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