



Oatly Continues Expansion Into Food Service; Coffee Fellows to Bring Oatly Barista to All Locations Across Europe

October 30, 2023

MALMÖ, Sweden, Oct. 30, 2023 (GLOBE NEWSWIRE) -- Oatly Group AB (Nasdaq: OTLY) ("Oatly" or the "Company"), the world's original and largest oat drink company, today announced that one of Germany's largest coffee chains, Coffee Fellows, will make Oatly Barista available in 275 of its locations across Germany, Austria, Belgium, Luxembourg and the Netherlands. Coffee Fellows' customers can now enjoy all its coffee specialties dairy-free at no extra charge.

"Our guests can help make a meaningful contribution to reducing their impact on the climate by choosing oat drink over cow's milk. We process around 1.3 million liters of cow's milk into coffee specialties every year. Through our cooperation with Oatly, we would like to change that and are aiming to double our sales of oat drink by the end of 2024," says Sybille Stauch, Director of Marketing & Sustainability at Coffee Fellows.

Oatly Barista Edition is the most popular plant-based milk alternative in Germany¹. It delivers a delicious, allergen-friendly milk alternative that has the same creamy taste, frothy feel, and functionality as traditional dairy, and in general, is better for the climate compared to cow's milk².

"We're excited to be working with one of Germany's largest coffee shop chains to offer Oatly Barista to their customers across Europe," says Isabel Groß, Oatly's Head of Out of Home & New Business for DACH & Poland. "Coffee Fellows shares our love for coffee culture and our commitment to sustainability and will help support our efforts to make consumers' switch to a more sustainable, plant-focused diet as easy as possible by offering it at no extra charge."

1 Source: NielsenIQ; Avg. Selling Stores, Num. ROS; MAT & L12 & last months; w/e 35 2023 DE

2 Poore, J., & Nemecek, T. (2018). Reducing food's environmental impacts through producers and consumers. *Science*, 360(6392), 987-992.

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 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, the distribution expansion with Coffee Fellows, 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; any failure to obtain necessary capital when needed on acceptable terms; a cybersecurity incident or other technology disruptions; changing consumer preferences and our ability to adapt to new or changing preferences; 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, 2022 filed with the SEC on April 19, 2023 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.

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