Oatly Announces Nationwide Availability at Insomnia Cookies

November 16, 2023

Oatly Original and Chocolate Oatmilks Now Available at All Insomnia Locations in the US, Setting a New Standard for the Iconic, Delicious Duo of Milk and Cookies

MALMÖ, Sweden, Nov. 16, 2023 (GLOBE NEWSWIRE) -- Oatly Group AB (Nasdaq: OTLY)("Oatly" or the "Company"), the world's original and largest oat drink company, today announced a new foodservice distribution arrangement in the US with Insomnia Cookies, the beloved brand known for serving warm cookies all day and late into the night. Available at all 250+ locations throughout the US, Oatly 11oz Original and Chocolate Oatmilks are now offered as a great-tasting beverage option alongside Insomnia Cookies' range of signature warm, delectable cookies, desserts, and ice creams.

"Among the most quintessential of food combinations has to be milk and cookies," said Mike Messersmith, President, Oatly North America. "Insomnia Cookies has built an amazing brand and reputation for providing fantastic cookies and more, whenever people are craving them, and we know that our Oatly oatmilks will be a perfect complement to any order. We're delighted to continue building our foodservice footprint in the US with such a sweet partner."

Oatly makes non-dairy milk alternatives that have the same creamy taste, frothy feel, and functionality as cow's milk and also generally have a lower climate impact than cow's milk. [1]

"Oatly is the original oatmilk and has paved the way for the plant-based milk revolution," said Tom Carusona, Chief Marketing Officer, at Insomnia Cookies. "We're excited to bring this new offering to our customers, who we know are increasingly looking for great non-dairy options that are better for the planet. Paired with our signature, warm delicious cookies, it's a no-brainer."

Oatly Original and Chocolate oatmilks are available in 11oz single serve sizes at all Insomnia Cookies stores, as well as through online ordering platforms (which vary per region). Visit InsomniaCookies.com to find a location near you.

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.

About Insomnia Cookies
Insomnia Cookies is a rapidly expanding late-night bakery concept headquartered in Philadelphia, PA. Founded in a University of Pennsylvania dorm room by then-student Seth Berkowitz, Insomnia Cookies has been feeding the insatiable hunger of loyal Insomniacs since 2003. Today, with more than 245 locations nationwide, Insomnia Cookies offers a wide variety of delicious cookies, ice cream, and other sweet treats in-store, for local delivery, and nationwide shipping. Details about Insomnia's menu, delivery, and nationwide shipping options can be found here (late-night delivery until 1 a.m. or later).

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 with Insomnia Cookies, 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 our Current Report on Form 6-K filed with the SEC on November 9, 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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[1] Poore, J., & Nemecek, T. (2018). Reducing food's environmental impacts through producers and consumers. Science, 360(6392), 987-992.

Contact Oatly Group AB +1 866-704-0391 investors@oatly.com press.us@oatly.com