



Oatly Announces Nationwide Availability at The Coffee Bean & Tea Leaf®

January 3, 2024

Oatly Barista Edition Now Available at All Locations Throughout the United States; Introduction of a Limited-Time, Seasonal Beverage Marks the Occasion

MALMÖ, Sweden, Jan. 03, 2024 (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 with The Coffee Bean & Tea Leaf® Brand, one of the world's leading roasters and retailers of specialty coffee and tea. Available at more than 180 cafes throughout the US, Oatly Barista Edition is now offered as the exclusive oatmilk in-stores, bringing a creamy, milk alternative to coffee and tea aficionados.

"We're thrilled to bring Oatly to customers of The Coffee Bean & Tea Leaf®, an iconic brand that cherishes a great coffee experience just like we do," said Mike Messersmith, President, Oatly North America. "With our roots in the US inextricably tied to the coffee channel, we are so happy to continue widening our presence in this space."

Oatly Barista Edition is 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 milk. ¹

To mark Oatly's entry into stores, a new limited-time, seasonal beverage will be available in all US locations of The Coffee Bean & Tea Leaf®. The Vanilla Spiced Oat Latte is not only designed to chase away the winter chills but also to encourage customers to explore new horizons in flavor. This new beverage, planned to be available beginning January 3, features a distinct flavor profile that blends the warmth of spiced ingredients with the creamy richness of vanilla.

For more information on Oatly and the company's portfolio of products, visit Oatly.com. To find a location of The Coffee Bean & Tea Leaf® near you, visit CoffeeBean.com.

About Oatly

We are the world's original and largest oat drink company. For over 30 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 The Coffee Bean & Tea Leaf® Brand

International Coffee & Tea Leaf, LLC, doing business as The Coffee Bean & Tea Leaf® brand is a leading global roaster and retailer of specialty coffees and teas. It is widely credited for driving high quality and innovation to the coffee and tea industry. The company sources the finest ingredients and flavors from around the world, and hand blends coffee and tea for the freshest flavors. The Coffee Bean & Tea Leaf® brand started the frozen coffee drink craze with the invention of The Original Ice Blended® drink and is also the first global coffee and tea retailer to offer cold brew tea. The company currently has 1,094 retail locations across the globe and can also be found in grocery aisles as well as specialty locations, including airports and hotels. For more information, visit www.coffeebean.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, the distribution with The Coffee Bean & Tea Leaf®, 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.

[¹] Poore, J., & Nemecek, T. (2018). Reducing food's environmental impacts through producers and consumers. *Science*, 360(6392), 987-992.

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