



Oatly Launches Two New Oatmilk Varieties, Marking the Company's First Major Innovations to its Core North American Beverage Portfolio in Five Years

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Introducing Oatly Unsweetened and Super Basic, designed to cater to people's unique lifestyle and dietary preferences with zero compromise on taste

MALMÖ, Sweden, Jan. 08, 2024 (GLOBE NEWSWIRE) -- Oatly Group AB (Nasdaq: OTLY)(“Oatly” or the “Company”), the world's original and largest oat drink company, today announced the nationwide launch of two new beverage innovations in the US: Unsweetened Oatmilk and Super Basic Oatmilk. Both products are formulated to check different nutritional boxes while still delivering the same delicious Oatly taste consumers know and love. Designed to enhance smoothies, coffee, cereals, recipes, and more, Unsweetened and Super Basic join a portfolio of Oatly's fan-favorite oatmilks that includes the number one velocity oatmilk SKU in the US¹.

MEET THE NEW DUO

- **Oatly Unsweetened Oatmilk** features a brand-new proprietary oat base specially developed by the Company to deliver 0g of sugar. Oatly Unsweetened is a delightfully light and smooth beverage at just 40 calories per serving.
- **Oatly Super Basic Oatmilk** has just four ingredients: water, oats, sea salt, and citrus zest fiber, an upcycled byproduct of the juice industry that provides great texturizing and stabilization capabilities. Oatly Super Basic boasts all the creamy, deliciousness oatmilk can offer with a simpler formulation.

“Launching these new innovations gives consumers even more choice as we continue to encourage the switch to oatmilk and drive Oatly's ultimate mission,” said Leah Hoxie, SVP of Innovation, Oatly North America. “As oatmilk continues to move into the mainstream, now more than ever we see people unwilling to sacrifice great taste for dietary preferences – they're looking for both. Our US R&D team spent nearly a year perfecting both of these oatmilks to strike this balance and complement the rest of our portfolio. We're confident these new products will live up to what people are looking for and we can't wait for everyone to try them.”

A SHIFT IN CONSUMER PREFERENCE TOWARD OAT AND PLANT-BASED MILKS

Oatly Unsweetened and Super Basic build upon Oatly's existing US lineup of non-dairy milk alternatives, including Oatly Original, Full Fat, Low Fat, Chocolate, and Barista Edition oatmilks, all of which have the same creamy taste, frothy feel, and functionality as cow's milk, while generally having a lower environmental impact².

“At Oatly, we believe that products should serve both people and the planet well. With this in mind, changing the food system requires a mass shift away from dairy,” said Mike Messersmith, President, Oatly North America. “That's why our new oatmilks were crafted to cater to different consumer preferences, like less calories, no sugar, or fewer ingredients. Ultimately, the biggest impact we can have as a business is to convert cow's milk drinkers into oatmilk buyers. The introduction of Unsweetened and Super Basic continue to help us do that.”

A recent Oatly flash poll on US consumer milk preferences illustrates interest in dairy milk is indeed waning and plant-based alternatives are increasingly preferred. More than half (54%) of Gen Z and almost half (49%) of Millennials polled prefer plant-based milk to cow's milk³.

Oatly Unsweetened and Super Basic, produced in the US, are sold in 64 oz. chilled cartons and can be found in the refrigerated aisle with a suggested retail price of \$5.99. Shoppers can expect to find Oatly Unsweetened and Super Basic at retailers nationwide, including Albertsons, Publix, Sprouts, Target and more over the coming months. All Oatly oatmilks produced in the US are free of the 9 major allergens and vegan, glyphosate-free, Non-GMO Project Verified, Gluten Free Certified and Kosher Certified.

Oatly Unsweetened Oatmilk



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Oatly Super Basic Oatmilk



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For more information, visit [Oatly.com](https://www.oatly.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.

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 launch of new products and potential sales from these products, 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.



Meet Oatly Unsweetened and Super Basic, designed to cater to people's unique lifestyle and dietary preferences with zero compromise on taste.

¹ Nielsen; Total US XAOC; Velocity 12 weeks ending Nov. 4, 2023

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

³ Oatly partnered with independent research firm Researchscape International to conduct an online survey of 1,178 U.S. teens and adults aged 14 and up, which was fielded from April 29-30, 2023. The data was weighted to match the U.S. population by nine demographics.

Photos accompanying this announcement are available at:

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