



Oatly Announces Partnership with EF Pro Cycling

June 27, 2024

Company Becomes “Official Performance Partner” For Men’s and Women’s Teams and co-title partner on the women’s team, now riding as “EF-Oatly-Cannondale”

MALMÖ, Sweden, June 27, 2024 (GLOBE NEWSWIRE) -- Oatly, the world’s original and largest oatmilk company, today announced it has entered into a multi-year sponsorship of EF Pro Cycling, one of the world’s most prestigious professional cycling organizations and the longest running team in the United States. As part of the partnership, Oatly will become an “Official Performance Partner” of the Men’s and Women’s Teams and the “Official Worldwide Co-Title Sponsor” of the Women’s team, now known as “EF-Oatly-Cannondale.”

“One of our key objectives is to bring the Oatly magic to more people and this partnership with EF Pro Cycling is certainly geared towards that. As one of the most popular and watched sports globally, we’re excited to show the world how dairy-free products can be an integral part of professional athlete and non-athlete diets alike,” said John Schoolcraft, Chief Creative Officer at Oatly. “We are also proud to become a co-title sponsor of the women’s team. We can’t wait to celebrate both teams’ triumphs in the years to come and help fuel their success.”

Details of the Oatly/EF Pro Cycling sponsorship include:

- **Training Camp Naming Rights:** EF Pro Cycling’s training camps will now be known as “Oatly Performance Camps” providing ample collaboration opportunities for research and meal-planning to incorporate Oatly’s dairy-free products into athletes diets.
- **Prominent Logo Placements:** Oatly’s logo will now appear on team uniforms worn while racing and training, and across several EF Pro Cycling properties, including team cars, buses, trucks, chef and soigneur vans.
- **Event-Specific Activations and Integrations:** Oatly and EF Pro Cycling will partner to deliver dairy-free fan activations in key markets, hospitality programs, post-event parties, and rider-specific events.
- **Content Development:** Both organizations will collaborate on a regular series of video, website, and social media projects highlighting the partnership and spotlighting cyclists’ use of Oatly products.

“We’re excited to welcome Oatly into our family of partners, and we look forward to working with them in a variety of ways,” said Jonathan Vaughters, CEO of EF Pro Cycling. “Oatly is an innovative and irreverent brand whose products are already used by several of our riders, and they’re a perfect match to what we’re trying to inject into the sport. We’ve already begun working on some great things together and can’t wait for people to see them.”

Oatly makes a delicious range of oat-based, non-dairy milk alternatives that offer the same creamy taste, frothy feel, and functionality as cow’s milk while generally having a lower environmental impact. Oatly’s fortified drinks benefit from the inherent goodness of fibrous oats and, in most markets where you find our products, also contain a variety of beneficial vitamins and minerals.

EF Pro Cycling’s men’s team, EF Education-EasyPost, starts the Tour de France on June 29. The Tour de France Femmes begins on August 12.

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

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available in more than 20 countries globally.

About EF Pro Cycling / EF Education First

The EF Pro Cycling organization is America's longest-running top level team, initially founded in 2003. EF Education First entered professional cycling in 2018 to help spread its mission of "opening the world through education." Founded in 1965, EF Education First provides culturally immersive education through language, travel, cultural exchange, and academic programs in over 100 countries.

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

Forward Looking Statement:

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 sponsorship and related activities with EF Pro Cycling, 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; 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, 2023 filed with the SEC on March 22, 2024 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.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/0a86216f-9717-4621-8650-8cb1c694a195>

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