Oatly publishes updated Sustainability Plan introducing Nature, People, and Nutrition commitments

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- Oatly's Global Sustainability Plan marks the Company becoming the world's first food brand to qualify as a Climate Solutions Company, according to the Exponential Roadmap Initiative (ERI)
- As well as updated emissions reduction targets, the plan now also includes goals for Nature, People and Nutrition
- The Company is pioneering a new way to set climate targets, measuring, and reporting on its contribution to societal net zero, developed with Exponential Roadmap Initiative (ERI), Futerra, and Oxford Net Zero

MALMÖ, Sweden, May 14, 2025 -- Oatly Group AB (Nasdaq: OTLY) ("Oatly", the "Company" or the "Group"), the world's original and largest oat drink company, has published its updated Global Sustainability Plan, laying out plans for reducing climate emissions, contributing to societal net zero, and broadening its impact to include commitments to protecting nature, nutritious diets, and empowering people to help futureproof the food system.

In publishing its updated Global Sustainability Plan, Oatly becomes the first food and drink company to qualify as a Climate Solutions Company, according to the Exponential Roadmap Initiative (ERI) framework. This qualification acknowledges the positive impact Oatly has when converting consumers away from cow's dairy consumption, reducing their climate impact.

As well as updating targets to reduce greenhouse gas (GHGs) emissions across *Scopes 1, 2 and 3*, Oatly has also become the first company to trial a new model (*"Spheres of Influence")* for setting targets, measuring and reporting on the impact outside of its direct value chain - its contribution to societal net zero - in partnership with Futerra and Oxford Net Zero.

Jean-Christophe Flatin, CEO at Oatly, said:

> "Climate action feels like it's fallen off the world's agenda. Not at Oatly, where we remain resolute in our mission to help people eat better and live healthier lives without recklessly taxing the planet's resources. As we launch our most comprehensive Sustainability Plan to date, we're proud to be recognised as the first food and drink 'Climate Solutions Company' for our role in transforming the broken food system. It's a responsibility we don't take lightly. Our Plan acknowledges the deep interconnections between climate, nature, people and nutrition and we're calling on experts from these fields to work with us and pioneer the way forward. We do not have all the answers, and we're committed to working with like-minded partners to keep us on track, as well as share our learnings along the way."

As part of its plan, Oatly has set updated climate emissions reduction targets, accompanied by published pathways and a Climate Transition Plan due to be published by the end of this year. Working with Ecoact, Oatly has set targets aligned to the ERI climate solutions framework and global Carbon Law concept in support of achieving the Paris Agreement, including: committing to contributing to societal net zero; reducing GHG emissions by 89% in 2050; counterbalancing remaining residual emissions with durable removals from 2050 onwards; and updating interim targets to achieve a 40% reduction in emissions by 2030 and 70% by 2040.

Johan Falk, CEO, Exponential Roadmap Initiative, said:

> "To shift the global economy, we must scale climate solutions exponentially. Companies delivering these solutions should be recognised for their low-emission alternatives to conventional products—helping shift industries, societies and countries onto a science-aligned path to net zero. We are proud to recognise Oatly as a climate solutions

company in the Exponential Roadmap Initiative, and we applaud their willingness to lead boldly when it matters most."

Solitaire Townsend, Chief Solutionist, Futerra said:

> "Oatly gets it. Real climate leadership means going beyond your own carbon footprint to shift our societal emission. We reach net-zero collectively or not at all. By testing Futerra and Oxford Net Zero's pioneering 'Spheres of Influence' concept, Oatly is proving what business can do when it acts not just as a company, but as a culture-shaping force."

To read Oatly's full Global Sustainability Plan visit https://www.oatly.com/oatly-who/sustainability-plan

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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. 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 regarding our future business expectations and objectives and our environmental, social and governance goals. All statements in this press release that do not relate exclusively to matters of historical fact should be considered forward-looking statements and such forward-looking statements involve risks, uncertainties, subjective judgment, and analysis that reflects our expectations. Actual results may differ materially from the results anticipated depending on a variety of important factors, including without limitation the risks detailed in our filings with the U.S. Securities and Exchange Commission. Relatedly, there is no guarantee that we will achieve our environmental, social and governance goals nor that such goals, whether or not those goals are met, will ultimately have a positive impact, either on particular environmental, social and governance matters or as a whole. p

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