UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934 (Amendment No.)*

Oatly Group AB (Name of Issuer)

Ordinary shares, par value \$0.00018 (SEK 0.0015) per share (Title of Class of Securities)

> 67421J108** (CUSIP Number)

December 31, 2021 (Date of Event Which Requires Filing of this Statement)

Che	Check the appropriate box to designate the rule pursuant to which this Schedule is filed:					
	Rule 13d-1(b)					
	Rule 13d-1(c)					
\boxtimes	Rule 13d-1(d)					

- The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.
- This CUSIP number applies to the Issuer's American Depositary Shares, evidenced by American Depositary Receipts, each representing one ordinary share of the Issuer.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS				
	BXG Redhawk S.à r.l.				
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (t	o) 🗵			
3	SEC USE O	NLY			
4	SOURCE OF	F FUI	NDS (SEE INSTRUCTIONS)		
	00				
5	CHECK IF I	DISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION		
	Luxembourg				
		7	SOLE VOTING POWER		
N	UMBER OF		39,402,666		
1	SHARES	8	SHARED VOTING POWER		
	BENEFICIALLY		SHARED VOTING TOWER		
OWNED BY			0		
EACH REPORTING		9	SOLE DISPOSITIVE POWER		
PERSON					
WITH			39,402,666		
		10	SHARED DISPOSITIVE POWER		
			0		
11	ACCRECAT	E AN	O MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
11	MOUNDON	/ 111	100111 BENEFICIED I CHINED DI ENGITALI ONTINO I ENGON		
	39,402,666				
12	CHECK IF 7	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
13	PERCENT C	OF CL	ASS REPRESENTED BY AMOUNT IN ROW (11)		
	6.7%				
14		EPOR	TING PERSON (SEE INSTRUCTIONS)		
	01 10	01			
	00				

1	NAMES OF REPORTING PERSONS				
	BXG SPV ESC (CYM) L.P.				
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (l	o) 🗵			
3	SEC USE O	NLY			
4	SOURCE O	F FUN	NDS (SEE INSTRUCTIONS)		
	00				
5	CHECK IF I	DISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
	_				
6	CITIZENSH	IP OI	R PLACE OF ORGANIZATION		
	Cayman Isla	ndc			
	Cayman isia	7	SOLE VOTING POWER		
		,	SOLE VOING FOWER		
N	UMBER OF		375,516		
	SHARES	8	SHARED VOTING POWER		
BENEFICIALLY OWNED BY					
EACH			0		
REPORTING		9	SOLE DISPOSITIVE POWER		
PERSON					
WITH		10	375,516 SHARED DISPOSITIVE POWER		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	375,516				
12	CHECK IF 7	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
- 15					
13	PERCENT ()F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)		
	0.1%				
14		EPOR	TING PERSON (SEE INSTRUCTIONS)		
1 -	TILL OF IC				
	PN				

1	NAMES OF REPORTING PERSONS				
	BXG Redhawk Holdings (CYM) L.P.				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) □ (b) ⊠				
3	SEC USE O	NLY			
4	SOURCE OF	F FUN	NDS (SEE INSTRUCTIONS)		
	00				
5	CHECK IF I	DISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION		
	Cayman Isla				
		7	SOLE VOTING POWER		
N	UMBER OF		0		
BF	SHARES NEFICIALLY	8	SHARED VOTING POWER		
	WNED BY		39,402,666		
D	EACH EPORTING	9	SOLE DISPOSITIVE POWER		
K	PERSON				
	WITH	10	0 SHARED DISPOSITIVE POWER		
		10	SILINED DISTOSITIVE FOWER		
			39,402,666		
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	39,402,666				
12	CHECK IF 7	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
13		F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)		
	C 70/				
14	6.7% TYPE OF RI	EPOR	TING PERSON (SEE INSTRUCTIONS)		
	PN				

1	NAMES OF REPORTING PERSONS					
	BXG Holdings Manager L.L.C.					
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)			
	(a) □ (b	o) 🗵				
3	SEC USE O	NLY				
4	SOURCE O	F FUI	NDS (SEE INSTRUCTIONS)			
_	00	NOCI	OCUPE OF LEGAL PROCEEDINGS IS PROJUDED NURSULANTE TO JEEL (\$ 2/D) OR 2/E)			
5	CHECK IF I	JISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)			
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION			
	Delaware					
		7	SOLE VOTING POWER			
N	UMBER OF		0			
	SHARES	8	SHARED VOTING POWER			
BENEFICIALLY						
OWNED BY			39,402,666			
EACH REPORTING		9	SOLE DISPOSITIVE POWER			
	PERSON					
WITH		10	0 SHARED DISPOSITIVE POWER			
		10	SHARED DISPOSITIVE POWER			
			39,402,666			
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	DO 402 222					
10	39,402,666	riir /	CODEC ATE A MOUNT IN DOM (44) EVOLUDES CEDTAIN OUA DES (SEE INSTRUCTIONS)			
12	CHECK IF	I TL F	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
13	PERCENT C	OF CL	ASS REPRESENTED BY AMOUNT IN ROW (11)			
	6.7%					
14	TYPE OF R	EPOR	TING PERSON (SEE INSTRUCTIONS)			
	00					

1	NAMES OF REPORTING PERSONS					
	Blackstone Growth Associates L.P.					
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)			
	(a) □ (l	o) 🗵				
3	SEC USE O	NLY				
4	SOURCE O	F FUI	NDS (SEE INSTRUCTIONS)			
	00					
5	CHECK IF I	DISCI	OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)			
	CITIZENCI	ID OT	DI ACE OF ODG ANIZATION			
6	CITIZENSH	IP OI	R PLACE OF ORGANIZATION			
	Delaware					
	Betaware	7	SOLE VOTING POWER			
		-				
N	UMBER OF		0			
D.E.	SHARES	8	SHARED VOTING POWER			
BENEFICIALLY OWNED BY						
EACH			39,402,666			
REPORTING		9	SOLE DISPOSITIVE POWER			
PERSON						
WITH		10	0 SHARED DISPOSITIVE POWER			
		10	SHARED DISPOSITIVE POWER			
			39,402,666			
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	39,402,666					
12	CHECK IF 7	ΓHE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
12	DEDCEME	OF CT	ACC DEDDECEMEED BY AMOUNT IN DOW (44)			
13	PERCENT (JF CL	ASS REPRESENTED BY AMOUNT IN ROW (11)			
	6.7%					
14		EPOR	TING PERSON (SEE INSTRUCTIONS)			
	PN					

1	NAMES OF REPORTING PERSONS				
	BXGA L.L.C.				
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (b	o) 🗵			
	CEC LICE O	NIT X 7			
3	SEC USE O	NLY			
4	SOURCE O	F FUI	NDS (SEE INSTRUCTIONS)		
5	00	NCCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
5	CHECK IF I	JISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	CITIZENSH	IP OI	R PLACE OF ORGANIZATION		
	Delaware				
		7	SOLE VOTING POWER		
N	UMBER OF		39,402,666		
	SHARES	8	SHARED VOTING POWER		
	NEFICIALLY		SIRILED VOINGTOWER		
OWNED BY			0		
EACH REPORTING		9	SOLE DISPOSITIVE POWER		
PERSON					
WITH		10	39,402,666		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	39,402,666				
12	CHECK IF	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
13	-)F CI	ASS REPRESENTED BY AMOUNT IN ROW (11)		
10	11101111	,, OL			
	6.7%				
14	TYPE OF R	EPOR	TING PERSON (SEE INSTRUCTIONS)		
	00				

1	NAMES OF REPORTING PERSONS				
	BXG Side-by-Side GP L.L.C.				
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (b	o) 🗵			
3	SEC USE O	NLY			
4	SOURCE O	F FUI	NDS (SEE INSTRUCTIONS)		
	00	21001	OCCUPE OF LEGAL PROCEEDINGS IS DECLUDED BY DOWNER BY THE WELL OF DATE.		
5	CHECK IF I	DISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION		
	Delaware	•			
		7	SOLE VOTING POWER		
N	UMBER OF		375,516		
	SHARES	8	SHARED VOTING POWER		
BENEFICIALLY		U	SIRKED VOINGTOWER		
OWNED BY			0		
EACH REPORTING		9	SOLE DISPOSITIVE POWER		
PERSON					
WITH			375,516		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGAT	EAN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	11001110111				
	375,516				
12	CHECK IF 7	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
45	DEDCEME	NE 07	ACC DEDDECENTED DV AMOUNT IN DOW (44)		
13	PERCENT ()F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)		
	0.1%				
14		EPOR	TING PERSON (SEE INSTRUCTIONS)		
	00				

1	NAMES OF REPORTING PERSONS				
	Blackstone Holdings II L.P.				
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (t	o) 🗵			
3	SEC USE O	NLY			
4	SOURCE O	F FUN	NDS (SEE INSTRUCTIONS)		
	OO				
5	CHECK IF I	DISCI	OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
	_				
6	CITIZENSH	IP OI	R PLACE OF ORGANIZATION		
	Delaware				
	Delaware	7	SOLE VOTING POWER		
		,	SOLE VOING FOWER		
N	UMBER OF		39,778,182		
	SHARES		SHARED VOTING POWER		
BENEFICIALLY OWNED BY					
EACH			0		
REPORTING		9	SOLE DISPOSITIVE POWER		
PERSON					
WITH		10	39,778,182 SHARED DISPOSITIVE POWER		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	39,778,182				
12	CHECK IF 7	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
13		DE CT	ASS REPRESENTED BY AMOUNT IN ROW (11)		
13	TENCENT)I. CL	A33 KEI KESENTED DT AMOUNT IN KOW (11)		
	6.7%				
14		EPOR	TING PERSON (SEE INSTRUCTIONS)		
	PN				

1	NAMES OF	DED	ORTING PERSONS			
1	NAMES OF REPORTING PERSONS					
	Blackstone Holdings I/II GP L.L.C.					
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)			
) 🛛	PROPRIATE BOX IF A MEMIDER OF A GROUP (SEE INSTRUCTIONS)			
	(a) 🗀 (t	<i>)</i>				
3	SEC USE O	NII X/				
3	SEC USE O	NLI				
4	COLIDCE O	ר דיד וא	IDC (CEE INCEDITIONS)			
4	SOURCE OF	f FUI	NDS (SEE INSTRUCTIONS)			
	00					
5		NCCI	OCUDE OF LECAL PROCEEDINGS IS REQUIDED BUIDGUANT TO ITEMS 2/D) OD 2/E)			
5	CHECK IF I	JISCI	LOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)			
-		ID OI	DI ACE OF ODC ANITATION			
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION			
	Delaware					
	Delaware	-	COLE MOMINO POLITER			
		7	SOLE VOTING POWER			
N	UMBER OF		20.770.102			
11	SHARES	0	39,778,182			
BE	NEFICIALLY	8	SHARED VOTING POWER			
OWNED BY						
EACH		_				
REPORTING		9	SOLE DISPOSITIVE POWER			
	PERSON		20.770.102			
	WITH		39,778,182 SHARED DISPOSITIVE POWER			
		10	SHARED DISPOSITIVE POWER			
11	A CCDEC AT	T	0 4OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
11	AGGREGAI	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	39,778,182					
12		CIIC /	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
12	CHECK IF I	I TL F	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
13	_	E Ci	ASS REPRESENTED BY AMOUNT IN ROW (11)			
13	TERCENT)I CL	ASS REFRESENTED DT AMOUNT IN ROW (11)			
	6.7%					
14		FD∩D	TING PERSON (SEE INSTRUCTIONS)			
14	TILEOFK	LIOI	TING LEGGIN (DEE INSTRUCTIONS)			
	00					

1	NAMES OF REPORTING PERSONS					
	Blackstone Inc.					
2		E API o) ⊠	PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)			
3	SEC USE O	NLY				
4	SOURCE O	F FUN	NDS (SEE INSTRUCTIONS)			
	00	21001	OCCUPE OF LEGAL PROCEEDINGS IS DECLUDED BY DOWNER BY THE WELL OF DATE.			
5	CHECK IF I	DISCI	OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)			
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION			
	Delaware	1				
		7	SOLE VOTING POWER			
N	UMBER OF		39,778,182			
SHARES		8	SHARED VOTING POWER			
BENEFICIALLY						
OWNED BY EACH		9	0			
R	REPORTING		SOLE DISPOSITIVE POWER			
	PERSON		39,778,182			
	WITH		SHARED DISPOSITIVE POWER			
			0			
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	39,778,182					
12		THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
	CHECKH	111111	deliberation (11) Encepte century of the control of			
13	PERCENT C	F CL	ASS REPRESENTED BY AMOUNT IN ROW (11)			
	6.7%					
14		EPOR	TING PERSON (SEE INSTRUCTIONS)			
	11120110					
	CO					

1	NAMES OF REPORTING PERSONS				
	Blackstone Group Management L.L.C.				
2			PROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) □ (b	o) 🗵			
2	SEC USE O	NIT X7			
3	SEC USE O	NLY			
4	SOURCE O	F FUI	NDS (SEE INSTRUCTIONS)		
	00	21001	OCCUPE OF A FIGURE PROCEEDINGS AS DECLARATE TO VEHICLO (P) OF A (T)		
5	CHECK IF I	DISCI	OSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		
6	CITIZENSH	IP OF	R PLACE OF ORGANIZATION		
	Delaware				
		7	SOLE VOTING POWER		
N	UMBER OF		39,778,182		
	SHARES	8	SHARED VOTING POWER		
	BENEFICIALLY		SIRIND VOINGTOWER		
OWNED BY			0		
EACH REPORTING		9	SOLE DISPOSITIVE POWER		
PERSON					
WITH			39,778,182		
		10	SHARED DISPOSITIVE POWER		
			0		
11	AGGREGAT	E AN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	39,778,182				
12	CHECK IF	THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		
13	-)F CI	ASS REPRESENTED BY AMOUNT IN ROW (11)		
10	TERCENT). UL	ALO TELLEDENTED DI TIMOONI IN NON (II)		
	6.7%				
14	TYPE OF R	EPOR	TING PERSON (SEE INSTRUCTIONS)		
	00				
	00				

1	NAMES OF REPORTING PERSONS			
	Stephen A. Schwarzman			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)			
	(a) □ (t) X		
3	SEC USE ONLY			
4	SOURCE O	F FUI	NDS (SEE INSTRUCTIONS)	
	OO			
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)			
		ID OI	DI ACE OF ODC ANIZATION	
6	CITIZENSH	IP OI	R PLACE OF ORGANIZATION	
	United States	-		
Officed States		7	SOLE VOTING POWER	
		,	SOLE VOTING TOWER	
NUMBER OF			39,778,182	
SHARES		8	SHARED VOTING POWER	
BENEFICIALLY				
OWNED BY			0	
EACH		9	SOLE DISPOSITIVE POWER	
REPORTING PERSON				
WITH			39,778,182	
	*******	10	SHARED DISPOSITIVE POWER	
			0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	39,778,182			
12	CHECK IF 7	HE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
12	DEPOSITOR OF GLASS DEPOSITOR BY AMOUNT IN POLY (44)			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	6.7%			
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			
14	TITE OF REFORMING PERSON (SEE INSTRUCTIONS)			
	IN			

Item 1(a). Name of Issuer

Oatly Group AB (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Office

Jagaregatan 4 211 19 Malmö Sweden

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

Each of the following is hereinafter individually referred to as a "Reporting Person" and collectively as the "Reporting Persons." This statement is filed on behalf of:

(i) BXG Redhawk S.à r.l. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: Luxembourg

(ii) BXG SPV ESC (CYM) L.P. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154

Citizenship: Cayman Islands

(iii) BXG Redhawk Holdings (CYM) L.P.
 c/o Blackstone Inc.
 345 Park Avenue
 New York, NY 10154
 Citizenship: Cayman Islands

(iv) BXG Holdings Manager L.L.C. c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: State of Delaware

(v) Blackstone Growth Associates L.P.
 c/o Blackstone Inc.
 345 Park Avenue
 New York, NY 10154
 Citizenship: State of Delaware

(vi) BXGA L.L.C c/o Blackstone Inc. 345 Park Avenue New York, NY 10154 Citizenship: State of Delaware

- (vii) BXG Side-by-Side GP L.L.C.c/o Blackstone Inc.345 Park AvenueNew York, NY 10154Citizenship: State of Delaware
- (viii) Blackstone Holdings II L.P.
 c/o Blackstone Inc.
 345 Park Avenue
 New York, NY 10154
 Citizenship: State of Delaware
- (ix) Blackstone Holdings I/II GP L.L.C.
 c/o Blackstone Inc.
 345 Park Avenue
 New York, NY 10154
 Citizenship: State of Delaware
- (x) Blackstone Inc.345 Park AvenueNew York, NY 10154Citizenship: State of Delaware
- (xi) Blackstone Group Management L.L.C.
 c/o Blackstone Inc.
 345 Park Avenue
 New York, NY 10154
 Citizenship: State of Delaware
- (xii) Stephen A. Schwarzmanc/o Blackstone Inc.345 Park AvenueNew York, NY 10154Citizenship: United States

BXG Redhawk S.à r.l. directly holds 39,402,666 ADSs (as defined below) and BXG SPV ESC (CYM) L.P. directly holds 375,516 ADSs (together, the "Blackstone Funds").

BXG Redhawk S.à r.l. is controlled by BXG Redhawk Holdings (CYM) L.P., the general partner of which is BXG Holdings Manager L.L.C. Blackstone Growth Associates L.P. is the managing member of BXG Holdings Manager L.L.C and BXGA L.L.C. is the general partner of Blackstone Growth Associates L.P. Blackstone Holdings II L.P. is the managing member of BXGA L.L.C. The general partner of BXG SPV ESC (CYM) L.P. is BXG Side-by-Side GP L.L.C. Blackstone Holdings II L.P. is the sole member of BXG Side-by-Side GP L.L.C. Blackstone Holdings II L.P. is the general partner of Blackstone Holdings II L.P.

Blackstone Inc. is the sole member of Blackstone Holdings I/II GP L.L.C. The sole holder of the Series II preferred stock of Blackstone Inc. is Blackstone Group Management L.L.C. Blackstone Group Management L.L.C. is wholly owned by Blackstone's senior managing directors and controlled by its founder, Stephen A. Schwarzman.

Each such Reporting Person may be deemed to beneficially own the Ordinary Shares beneficially owned by each of BXG Redhawk S.à r.l. and BXG SPV ESC (CYM) L.P. but neither the filing of this Schedule 13G nor any of its contents shall be deemed to constitute an admission that any Reporting Person (other than BXG Redhawk S.à r.l. and BXG SPV ESC (CYM) L.P.) is the beneficial owner of the Ordinary Shares referred to herein for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Act"), or for any other purpose and each of the Reporting Persons expressly disclaims beneficial ownership of such shares. The filing of this statement should not be construed to be an admission that any member of the Reporting Persons are members of a "group" for the purposes of Sections 13(d) and 13(g) of the Act.

Item 2(d). Title of Class of Securities

Ordinary shares, par value \$0.00018 (SEK 0.0015) per share (the "Ordinary Shares")

Item 2(e). CUSIP Number

67421J108 This CUSIP applies to the American Depositary Shares ("ADSs"), evidenced by American Depositary Receipts, each representing one Ordinary Share. No CUSIP has been assigned to the Ordinary Shares.

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

Item 4. Ownership

(a) Amount beneficially owned:

Calculation of the percentage of Ordinary Shares beneficially owned is based on 591,777,000 Ordinary Shares outstanding as of September 30, 2021, as set forth in the Form 6-K filed by the Issuer with the Securities and Exchange Commission on November 15, 2021.

Each of the Reporting Persons may be deemed to be the beneficial owner of the Ordinary Shares listed on such Reporting Person's cover page. BXG Redhawk S.à r.l. directly holds 39,402,666 ADS and BXG SPV ESC (CYM) L.P. directly holds 375,516 ADS.

(b) Percent of class:

Each of the Reporting Persons may be deemed to be the beneficial owner of the percentage of Ordinary Shares listed on such Reporting Person's cover page.

(c) Number of Shares as to which the Reporting Person has:

(i) Sole power to vote or to direct the vote:

See each cover page hereof.

(ii) Shared power to vote or to direct the vote:

See each cover page hereof.

(iii) Sole power to dispose or to direct the disposition of:

See each cover page hereof.

(iv) Shared power to dispose or to direct the disposition of:

See each cover page hereof.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: \Box

	Not applicable.
Item 7.	Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company
	Not applicable.
Item 8.	Identification and Classification of Members of the Group

Ownership of More than Five Percent on Behalf of Another Person

Item 9. Notice of Dissolution of Group

Not applicable.

Not applicable.

Item 10. Certification

Item 6.

Not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2022

BXG REDHAWK S.À R.L.

Class A Manager

By: /s/ John Sutherland Name: John Sutherland Title: Authorized Signatory

Class B Managers

By: /s/ Romain Jay
Name: Romain Jay
Title: Authorized Signatory

Blackstone Capital Partners Holdings Director L.L.C.

By: /s/ Omar Rehman Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG SPV ESC (CYM) L.P.

By BXG Side-by-Side GP L.L.C, its general partner

By: /s/ Omar Rehman Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG REDHAWK HOLDINGS (CYM) L.P.

By BXG Holdings Manager L.L.C, its general partner

By: /s/ Omar Rehman Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG HOLDINGS MANAGER L.L.C.

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BLACKSTONE GROWTH ASSOCIATES L.P.

By: Blackstone Growth Associates L.P., its general partner

By BXGA L.L.C. its general partner

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXGA L.L.C

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG SIDE-BY-SIDE GP L.L.C.

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BLACKSTONE HOLDINGS II L.P.

By Blackstone Holdings I/II GP L.L.C., its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

BLACKSTONE HOLDINGS I/II GP L.L.C.

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

BLACKSTONE INC.

By: <u>/s/ Tabea Hsi</u> Name: Tabea Hsi

Title: Senior Managing Director

BLACKSTONE GROUP MANAGEMENT L.L.C.

By: <u>/s/ Tabea Hsi</u> Name: Tabea Hsi

Title: Senior Managing Director

/s/ Stephen A. Schwarzman

Stephen A. Schwarzman

EXHIBIT LIST

Exhibit 1 Joint Filing Agreement, dated February 11, 2022, among the Reporting Persons (filed herewith).

Exhibit 1

JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the "Exchange Act") the undersigned hereby agree to the joint filing on behalf of each of them of any filing required by such party under Section 13 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with respect to securities of Oatly Group AB, and further agree to the filing, furnishing, and/or incorporation by reference of this Agreement as an exhibit thereto. Each of them is responsible for the timely filing of such filings and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate. This Agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

Dated: February 11, 2022

BXG REDHAWK S.À R.L.

Class A Manager

By: /s/ John Sutherland
Name: John Sutherland
Title: Authorized Signatory

Class B Manager

By: /s/ Romain Jay

Name: Romain Jay

Title: Authorized Signatory

Blackstone Capital Partners Holdings Director L.L.C.

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG SPV ESC (CYM) L.P.

By BXG Side-by-Side GP L.L.C, its general partner

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG REDHAWK HOLDINGS (CYM) L.P.

By BXG Holdings Manager L.L.C, its general partner

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG HOLDINGS MANAGER L.L.C.

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BLACKSTONE GROWTH ASSOCIATES L.P.

By: Blackstone Growth Associates L.P., its general partner

By BXGA L.L.C. its general partner

/s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXGA L.L.C.

By:

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BXG SIDE-BY-SIDE GP L.L.C.

By: /s/ Omar Rehman

Name: Omar Rehman

Title: Chief Compliance Officer and Secretary

BLACKSTONE HOLDINGS II L.P.

By Blackstone Holdings I/II GP L.L.C., its general partner

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

BLACKSTONE HOLDINGS I/II GP L.L.C.

By: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

BLACKSTONE INC.

By: /s/ Tabea Hsi

Name: Tabea Hsi
Title: Senior Managing Director

BLACKSTONE GROUP MANAGEMENT L.L.C.

y: /s/ Tabea Hsi

Name: Tabea Hsi

Title: Senior Managing Director

/s/ Stephen A. Schwarzman

Stephen A. Schwarzman