
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

**Post-Effective Amendment
No. 1 to
FORM S-8
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

OATLY GROUP AB

(Exact name of registrant as specified in its charter)

SWEDEN
(State or other jurisdiction of
incorporation or organization)

Not Applicable
(IRS Employer
Identification No.)

**Jagaregatan 4
211 19 Malmö
Sweden**
(Address of Principal Executive Offices)

**19 West 44th Street, Suite 200
New York, New York 10036**
(Address of Agent for Service)

OATLY GROUP AB (publ) 2021 INCENTIVE AWARD PLAN
(Full title of the plan)

**Corporation Service Company
19 West 44th Street, Suite 200
New York, New York 10036**
(Name and address of agent for service)

+1-866-403-5272
(Telephone number, including area code, of agent for service)

Copy to:

**Marc D. Jaffe
Ian D. Schuman
Stelios G. Saffos
Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10020
(212) 906 1200**

**Shoan Panahi
White & Case Advokat AB
Biblioteksgatan 12, Box 5573
SE-114 85 Stockholm, Sweden
+46 8 506 323 00**

**Alexander D. Lynch
Barbra J. Broudy
Weil, Gotshal & Manges LLP
767 Fifth Avenue
New York, New York 10153
(212) 310 8000**

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 (the “Amendment”) to the Registration Statement on Form S-8 (File No. 333-256316) filed with the Securities and Exchange Commission on May 19, 2021 (the “Original Filing”) is being filed by Oatly Group AB (the “Registrant”) in accordance with Rule 462(d) under the Securities Act of 1933, as amended, solely to amend the cover page of the Original Filing to reflect that Corporation Service Company is designated as the agent for service and its address and telephone number. Except as described herein, this Amendment does not update, amend or modify any other information, statement or disclosure contained in the Original Filing. No additional securities are registered, and registration fees were paid upon filing of the Original Filing.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 8. Exhibits.

The following documents are filed as exhibits to this Registration Statement:

<u>Exhibit Number</u>	<u>Exhibit Index</u>
4.1**	Articles of Association.
4.2	Deposit Agreement (incorporated by reference to the Registrant’s Form 20-F for the year ended December 31, 2021 filed with the SEC on April 6, 2022, File No. 001-40401).
4.3	Form of American Depository Receipt (included in exhibit 4.2)
23.1*	Consent of Ernst & Young AB, independent registered public accounting firm
23.2**	Consent of White & Case LLP
24.1**	Power of Attorney (included on the signature page to the Original Filing)
99.1**	Oatly Group AB (publ) 2021 Incentive Award Plan.

* Filed herewith.

** Previously filed as an exhibit to the Original Filing

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 to be signed on its behalf by the undersigned, thereunto duly authorized, in Malmö, Sweden, on May 4, 2022.

OATLY GROUP AB

By /s/ Toni Petersson

Toni Petersson

Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Toni Petersson</u> Toni Petersson	Chief Executive Officer (principal executive officer) and Director	May 4, 2022
* <u>Christian Hanke</u>	Chief Financial Officer	May 4, 2022
* <u>Fredrik Berg</u>	Director	May 4, 2022
* <u>Steven Chu</u>	Director	May 4, 2022
* <u>Ann Chung</u>	Director	May 4, 2022
* <u>Bernard Hours</u>	Director	May 4, 2022
* <u>Hannah Jones</u>	Director	May 4, 2022
* <u>Mattias Klintemar</u>	Director	May 4, 2022
* <u>Po Sing (Tomakin) Lai</u>	Director	May 4, 2022
* <u>Eric Melloul</u>	Director	May 4, 2022
* <u>Frances Rathke</u>	Director	May 4, 2022
* <u>Yawen Wu</u>	Director	May 4, 2022
* <u>Tim Zhang</u>	Director	May 4, 2022

* By: /s/ Toni Petersson
Name: Toni Petersson
Title: Attorney-in-Fact

SIGNATURE OF AUTHORIZED U.S. REPRESENTATIVE OF REGISTRANT

Pursuant to the requirements of the Securities Act of 1933, as amended, the undersigned, the duly authorized representative in the United States of Oatly Inc. has signed this Post-Effective Amendment No. 1 to the Registration Statement on Form S-8 on May 4, 2022.

OATLY INC.

By /s/ Michael F. Messersmith

Michael F. Messersmith

General Manager and Secretary Oatly Inc.

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the Registration Statement (Form S-8 No. 333-256316) pertaining to the Oatly Group AB (publ) 2021 Incentive Award Plan of our report dated April 6, 2022 with respect to the consolidated financial statements of Oatly Group AB included in its Annual Report (Form 20-F) for the year ended December 31, 2021, filed with the Securities and Exchange Commission.

/s/ Ernst & Young AB

Stockholm, Sweden
May 4, 2022