
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 1)*

Oatly Group AB

(Name of Issuer)

Ordinary Shares, par value \$0.00018 per share

(Title of Class of Securities)

67421J207

(CUSIP Number)

10/13/2025

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No. 67421J207

Names of Reporting Persons

1

Platin S.a r.l.

Check the appropriate box if a member of a Group (see instructions)

2

- (a)
 (b)

3

Sec Use Only

Citizenship or Place of Organization

4

LUXEMBOURG

	Sole Voting Power
5	0.00
Number of Shares Beneficially Owned by Each Reporting Person With:	Shared Voting Power
6	63,548,385.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	63,548,385.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person
	63,548,385.00
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)
	<input type="checkbox"/>
11	Percent of class represented by amount in row (9)
	10.3 %
12	Type of Reporting Person (See Instructions)
	OO

Comment for Type of Reporting Person: Shared Voting Power, Shared Dispositive Power and Aggregate Amount Beneficially Owned are based on (i) 2,770,000 American Depositary Shares representing 55,400,000 shares of Oatly Group AB's (the "Company") Ordinary Shares, par value \$0.00018 per share (the "Ordinary Shares") and (ii) Convertible Notes of the Company convertible into approximately 407,419 American Depositary Shares representing 8,148,385 Ordinary Shares. Percent of Ordinary Shares beneficially owned is based on (i) 606,215,420 Ordinary Shares outstanding as of June 30, 2025, as reported in the Company's Current Report on Form 6-K filed with the Securities and Exchange Commission (the "SEC") on July 23, 2025 and (ii) the 8,148,385 Ordinary Shares represented by the Convertible Notes beneficially owned by the Reporting Persons.

SCHEDULE 13G

CUSIP No. 67421J207

1	Names of Reporting Persons
	Olivier Goudet
	Check the appropriate box if a member of a Group (see instructions)
2	<input type="checkbox"/> (a)
	<input checked="" type="checkbox"/> (b)
3	Sec Use Only
4	Citizenship or Place of Organization
	FRANCE
Number of Shares Beneficially Owned by Each Reporting Person With:	Sole Voting Power
5	0.00
	Shared Voting Power
6	63,548,385.00
	Sole Dispositive Power
7	0.00
	Shared Dispositive Power
8	

63,548,385.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9

63,548,385.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10

Percent of class represented by amount in row (9)

11

10.3 %

Type of Reporting Person (See Instructions)

12

IN

Comment for Type of Reporting Person: Shared Voting Power, Shared Dispositive Power and Aggregate Amount Beneficially Owned are based on (i) 2,770,000 American Depositary Shares representing 55,400,000 Ordinary Shares and (ii) Convertible Notes of the Company convertible into approximately 407,419 American Depositary Shares representing 8,148,385 Ordinary Shares. Percent of Ordinary Shares beneficially owned is based on (i) 606,215,420 Ordinary Shares outstanding as of June 30, 2025, as reported in the Company's Current Report on Form 6-K filed with the SEC on July 23, 2025 and (ii) the 8,148,385 Ordinary Shares represented by the Convertible Notes beneficially owned by the Reporting Persons.

SCHEDULE 13G

Item 1.

Name of issuer:

(a)

Oatly Group AB

Address of issuer's principal executive offices:

(b)

Angfarjekajen 8, Malmo, Sweden 211 19

Item 2.

Name of person filing:

This Amendment No. 1 to the Schedule 13G is filed by Platin S.a r.l., a private limited liability company incorporated under the laws of Luxembourg ("Platin"), with respect to the Ordinary Shares, par value \$0.00018 per share ("Ordinary Shares"), of Oatly Group AB (the "Company") represented by American Depositary Shares ("ADSs") of the Company, which are quoted on the Nasdaq Global Select Market under the symbol "OTLY." Platin is majority owned and controlled by Olivier Goudet (together with Platin, the "Reporting Persons"). There is no CUSIP number assigned to the Ordinary Shares. The CUSIP Number 67421J207 has been assigned to the ADSs. Each ADS represents 20 Ordinary Shares.

(a)

Address or principal business office or, if none, residence:

(b)

40 avenue Monterey, L-2163 Luxembourg

Citizenship:

(c)

Luxembourg

Title of class of securities:

(d)

Ordinary Shares, par value \$0.00018 per share

CUSIP No.:

(e)

67421J207

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)

Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b)

Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c)

Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d)

Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e)

An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f)

An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (j) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

- (a) Platin beneficially owns 63,548,385 Ordinary Shares, comprising (i) 2,770,000 ADSs representing 55,400,000 Ordinary Shares and (ii) Convertible Notes of the Company convertible into approximately 407,419 ADSs representing 8,148,385 Ordinary Shares. Mr. Goudet may be deemed, for purposes of Rule 13d-3 under the Exchange Act, to share with Platin the power to vote or dispose, or to direct the voting or disposition of the 63,548,385 Ordinary Shares beneficially owned by Platin. Therefore, for the purpose of Rule 13d-3, each of such Reporting Persons may be deemed to be the beneficial owners of an aggregate of 63,548,385 Ordinary Shares.

Percent of class:

- (b) The Reporting Persons beneficially own 10.3% of the outstanding Ordinary Shares based on (i) 606,215,240 Ordinary Shares outstanding as of June 30, 2025, as reported in the Company's Current Report on Form 6-K filed with the SEC on July 23, 2025 and (ii) the 8,148,385 Ordinary Shares represented by the Convertible Notes beneficially owned by the Reporting Persons. %

- (c) Number of shares as to which the person has:

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

0

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

63,548,385

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

0

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

63,548,385

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

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect, other than activities solely in connection with a nomination under ?? 240.14a-11.

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.

Platin S.a r.l.

Signature: /s/ Jonathan Norman

Name/Title: Jonathan Norman

Date: 10/15/2025

Olivier Goudet

Signature: /s/ Olivier Goudet

Name/Title: Olivier Goudet

Date: 10/15/2025