

Form 144

FORM 144

NOTICE OF PROPOSED SALE OF SECURITIES
PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933

144: Filer Information

Filer CIK 0002116238
Filer CCC XXXXXXXXX
Is this a LIVE or TEST Filing? ☒ LIVE ☐ TEST

Submission Contact Information

Name
Phone
E-Mail Address

144: Issuer Information

Name of Issuer Oatly Group AB
SEC File Number 001-40401
ANGFARJEKAJEN 8
MALMO
SWEDEN
211 19
Address of Issuer 0046-418 47 5500
Phone
Name of Person for Whose Account the Securities are To Be Sold Flatin Jean-Christophe Marie
See the definition of "person" in paragraph (a) of Rule 144. Information is to be given not only as to the person for whose account the securities are to be sold but also as to all other persons included in that definition. In addition, information shall be given as to sales by all persons whose sales are required by paragraph (e) of Rule 144 to be aggregated with sales for the account of the person filing this notice.
Relationship to Issuer Officer

144: Securities Information

Title of the Class of Securities To Be Sold	Name and Address of the Broker	Number of Shares or Other Units To Be Sold	Aggregate Market Value	Number of Shares or Other Units Outstanding	Approximate Date of Sale	Name the Securities Exchange
American Depositary Shares, each representing 20 ordinary shares	Morgan Stanley Smith Barney LLC 1 New York Plaza, 8th FI New York City NY NY 10004	5000	50250	636886681	06/01/2026	NASDAQ

Furnish the following information with respect to the acquisition of the securities to be sold and with respect to the payment of all or any part of the purchase price or other consideration therefor:

144: Securities To Be Sold

Title of the Class	Date you Acquired	Nature of Acquisition	Name of Person from	Is this	Date Donor	Amount of Securities	Date of Payment	Nature of Payment *
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		Transaction	Whom Acquired	a Gift?	Acquired	Acquired	
American Depository Shares, each representing 20 ordinary shares	05/30/2026	Restricted Stock Units vested under an Issuer S-8 Registrated Plan	Issuer	☐	5000	05/30/2026	Equity compensation

* If the securities were purchased and full payment therefor was not made in cash at the time of purchase, explain in the table or in a note thereto the nature of the consideration given. If the consideration consisted of any note or other obligation, or if payment was made in installments describe the arrangement and state when the note or other obligation was discharged in full or the last installment paid.

Furnish the following information as to all securities of the issuer sold during the past 3 months by the person for whose account the securities are to be sold.

144: Securities Sold During The Past 3 Months

Nothing to Report ☒

144: Remarks and Signature

Remarks

1. The securities being sold are in the form of American Depositary Shares ("ADSs"). Each ADS represents 20 ordinary shares, par value USD 0.00018 per ordinary share, of the Issuer. The number of shares outstanding reflects ordinary shares outstanding. 2. ADSs to be sold to cover taxes from the vesting of Restricted Stock Units granted by the Issuer. 3. A Power of Attorney given by Mr. Flatin has been filed as Exhibit 24 hereto.

Date of
Notice

06/01/2026

ATTENTION:

The person for whose account the securities to which this notice relates are to be sold hereby represents by signing this notice that he does not know any material adverse information in regard to the current and prospective operations of the Issuer of the securities to be sold which has not been publicly disclosed. If such person has adopted a written trading plan or given trading instructions to satisfy Rule 10b5-1 under the Exchange Act, by signing the form and indicating the date that the plan was adopted or the instruction given, that person makes such representation as of the plan adoption or instruction date.

Signature Timothy Sjoval, pursuant to power of attorney

ATTENTION: Intentional misstatements or omission of facts constitute Federal Criminal Violations (See 18 U.S.C. 1001)

RULE 144
POWER OF ATTORNEY

Know all by these presents, that the undersigned hereby constitutes and appoints Pontus Mattsson, Timothy Sjövall, Martin Lind, Suzanne Lindstén and Johanna Ståhl, or any of them, the undersigned's true and lawful attorney-in-fact to:

(1)execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Oatly Group AB (publ) (the "Company"), Form 144 (and any amendments thereto) in accordance with Rule 144 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder;

(2)do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 144, complete and execute any amendments thereto, and timely file such form with the U.S. Securities and Exchange Commission (the "SEC") and any securities exchange or similar authority, including without limitation the filing of a Form ID or any other documents necessary or appropriate to enable the undersigned to file the Form 144 electronically with the SEC;

(3)seek or obtain, as the undersigned's representative and on the undersigned's behalf, information on transactions in the Company's securities from any third party, including brokers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such person to release any such information to each of the undersigned's attorneys-in-fact appointed by this Power of Attorney and approves and ratifies any such release of information; and

(4)take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request and on the behalf of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with, or any liability for the failure to comply with, any provision of Rule 144 under the Securities Act.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 144 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. In affixing his or her signature to this Power of Attorney, the undersigned hereby revokes any and all previously executed Powers of Attorney for the same or similar purposes.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27 day of May, 2026.

By: /s/ Jean-Christophe Flatin
Name: Jean-Christophe Flatin
