

Oatly Announces Launch of Oatly Cheeze in the United States

MALMÖ, Sweden, March 27, 2024 -- Oatly Group AB (Nasdaq: OTLY) (“Oatly” or the “Company”), the world’s original and largest oat milk company, today announced the launch of Oatly Cheeze, an oat-based cheese product line, in the U.S. The lineup features Oatly’s take on three beloved cheeses: brie, cheddar and parmesan.

With non-beverage products up 15% in dollar sales and 7% in unit sales the past year, Oatly was inspired to expand its non-beverage range and listen to customer feedback regarding launching an oat-based cheese product. Oatly continues to strive for innovation as the Oatly Cheeze line is the first oat-based cheese product line offered in the North American market. Innovation continued beyond the product; Oatly Cheeze containers are made from 100% compostable cartons. Products are available from partner retailers nationwide, including Target, Ralphs, Whole Foods and more over the coming months.

“It’s been two years since we have launched a non-beverage product, and here at Oatly, we believe in listening to our customers. So, after years of customer requests to produce an oat-based cheese, we could not be more excited to introduce the world to Oatly Cheeze,” says Jean-Christophe Flatin, CEO of Oatly. “Our research and development teams have worked tirelessly to create this new product lineup and have perfected the textures and flavors of Oatly Brie, Oatly Cheddar and Oatly Parmesan. These products are great on their own or on sandwiches, pastas and salads.”

Oatly Brie, Oatly Cheddar and Oatly Parmesan Cheeze are stored in chilled cartons and can be found in the refrigerated aisle. They have a suggested retail price of \$8.99 each. All Oatly Cheeze products

manufactured and sold in the U.S. are vegan, glyphosate-free, gluten-free and free of the nine major allergens.

For more information, please visit www.oatly.com.

About Oatly:

Oatly was founded in 1994 by Swedish brothers and food scientists Rickard Öste and Björn Öste. Oatly is the world's first and largest oat milk company. For the past 30 years, Oatly has been an industry leader in the nondairy milk space and is committed to producing products that are healthy for customers and sustainable for the planet. By focusing on oats, Oatly has created gluten-free, vegan, and certified Kosher dairy product alternatives. It has a vast product portfolio ranging from oat-based milk to cooking creams, yogurt and ice cream. Headquartered in Malmö, Sweden, Oatly products are available in grocery stores and cafes in more than 20 countries globally.

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