

OATLY

NEWS RELEASE

Introducing a New Innovatory Oat-Based Cheese Creation

Oatly Revolutionizes Grocery Stores' Dairy Aisles with Launch of Oatcheese

MALMÖ, SWEDEN (Mar. 25, 2024) – Oatly, the Swedish company known for its innovative oat-based products has once again reshaped the landscape of dairy alternatives with the introduction of Oatcheese, a breakthrough oat and plant-based cheese. This latest addition to Oatly's lineup represents a monumental leap in plant-based innovation, offering consumers a natural, sustainable, and delicious alternative to traditional dairy cheese.

Oatcheese is crafted from the finest quality oats, meticulously selected to ensure a superior taste and texture. Oatcheese is not only dairy-free but also completely free from gluten, soy, nuts, cholesterol, dairy allergens, and lactose, making it an ideal choice for people with strict dietary restrictions or those seeking non-dairy and plant-based options.

What sets Oatcheese apart from other plant-based cheeses is its vibrant, versatile, creamy flavor profile. This new product offers a versatile and tasty solution for all your cheese needs. Whether used atop a crisp salad, melted over a piping hot pizza, or enjoyed on its own as a snack with crackers, Oatcheese delivers an indulgent experience that rivals its dairy and non-dairy counterparts.

“At Oatly, we are fully committed to reimagining the possibilities of plant-based foods,” said Jean-Christophe Flatin, Oatly's Chief Executive Officer. “With our new product, Oatcheese, we've harnessed the natural goodness of oats to create a cheese alternative that not only tastes incredible but also aligns with our continued purpose and values of animal welfare and sustainability. We're thrilled to introduce Oatcheese to the world.”

In addition to Oatly's other products' exceptional taste and texture, Oatcheese helps reflect the company's commitment and dedication to environmental sustainability. Oatly's production process is renowned for

its low environmental impact, achieved by using significantly less electricity, transportation, water, and land than traditional dairy farming companies. By choosing Oatcheese, new and current Oatly consumers can enjoy a guilt-free indulgence while supporting eco-friendly agricultural practices.

Oatcheese will be available for purchase at select retailers in the U.S. starting March 27, 2024. Oatly invites cheese enthusiasts, foodies, and environmentally conscious consumers alike to experience its deliciousness and join the movement toward a more sustainable future.

For more information about Oatcheese and other Oatly products, visit [Oatly.com](https://oatly.com) and follow @Oatly on Instagram and X.

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About Oatly:

We are the world's original and largest oat drink company. For over 30 years, we have exclusively focused on developing expertise around oats: a global power crop with inherent properties suited for sustainability and human health. Our commitment to oats has resulted in core technical advancements that enabled us to unlock the breadth of the dairy portfolio, including alternatives to milks, ice cream, yogurt, cooking creams, spreads and on-the-go drinks. Headquartered in Malmö, Sweden, the Oatly brand is available in more than 20 countries globally.

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