

## **Oatly Introduces Revolutionary Oatly Oat Cheddar — a Vegan Plant-based cheese to North America**

MALMÖ, Sweden, Mar. 16, 2024 (GLOBE NEWSWIRE) — Oatly Group AB (Nasdaq: OTLY) (“Oatly” or the “company”), the world pioneering brand renowned for its innovative plant-based products, is thrilled to announce the latest release of Oatly Oat Cheddar in the US. This new addition enriches the brand’s distinguished North American portfolio, joining the popular cream cheese alternatives that have already captured consumer hearts. Designed to cater to the dairy-free lifestyle without compromising on taste, Oatly Oat Cheddar is available in three flavors: mild, medium, and sharp, Oatly Oat Cheddars are not only dairy alternatives but also a guilt-free indulgence for cheese lovers everywhere.

Embracing the essence of the brand’s commitment to environmental consciousness and culinary excellence, Oatly Oat Cheddar offers an experience that rivals traditional dairy cheese. The global vegan cheese market size has shown rapid growth and the total global market size is projected to reach \$4.1 billion by 2023, up from \$1.4 billion in 2023, Oatly sees its entrance into the vegan cheese sector as a strategic move to engage a broader audience, encompassing both new and existing customers. Oatly Oat Cheddar can be found in major grocery retailers nationwide with a suggested retail price of \$7.99.

“Our Wisconsin team went through an extensive journey of research and recipe improvement, drawing inspiration from local creameries. After eight months of dedicated work to refine the recipe, our RGO teams bring this exciting innovation to the market” said Leah Hoxie, SVP of Innovation, Oatly North America. “Oatly wants to continue to provide more innovations and excellence in the non-dairy sectors, providing our customers with a larger variety of options, especially when vegan cheese is moving into the mainstream. We believe that Oat Cheddar will meet people’s expectations, and we’re excited for everyone to experience them.”

Oatly Oat Cheddars, joining our existing lineup of non-dairy cream cheese, are free of the nine major allergens and are vegan, glyphosate-free, Non-GMO Project Verified, Gluten Free Certified, and Kosher

Certified. With its smooth, velvety texture and versatility, Oatly aims to elevate any culinary creation with a versatile nature.

The launch of Oatly Oat Cheddar represents another step forward in the brand's mission to inspire a plant-based revolution while satisfying consumers' craving for delicious, planet-friendly products. In the past few years, Oatly has established partnerships with major coffee houses and coffee roasters nationwide, in addition to our retail distribution, Oatly will be collaborating with our partners to introduce a new vegan option to their bakery line with Oatly Oat Cheddar. With our Oat Cheddar, we're proud to continue our journey towards a more eco-friendly future.

For more information, visit [Oatly.com](https://oatly.com).

### **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.