

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re OATLY GROUP AB SECURITIES : Consolidated Civil Action No.
LITIGATION : 1:21-cv-06360-AKH

X
X

SUPPLEMENTAL DECLARATION OF ROSS D. MURRAY REGARDING NOTICE
DISSEMINATION, CASE WEBSITE UPDATES, AND REQUESTS FOR EXCLUSION
RECEIVED TO DATE

I, ROSS D. MURRAY, declare and state as follows:

1. I am employed as a Vice President of Securities by Gilardi & Co. LLC (“Gilardi”), located at 1 McInnis Parkway, Suite 250, San Rafael, California. Pursuant to the March 27, 2024 Order Appointing Claims Administrator and Requiring Periodic Reports By Claims Administrator (“Appointment Order”) (ECF 108), Gilardi was appointed as the Claims Administrator in connection with the proposed Settlement of the above-captioned action and the related State Action (the “Actions”). I oversaw the notice services that Gilardi provided in accordance with the Appointment Order and the March 27, 2024 Order Granting Unopposed Motion for Preliminary Approval of Class Action Settlement (“Notice Order”) (ECF 109).

2. I submit this declaration as a supplement to my earlier declaration, the Declaration of Ross D. Murray Regarding Notice Dissemination, Publication, and Requests for Exclusion Received to Date (the “Initial Mailing Declaration”) (ECF 115-1). The following statements are based on my personal knowledge and information provided to me by other Gilardi employees and if called to testify I could and would do so competently.

UPDATE ON DISSEMINATION OF THE CLAIM PACKAGE

3. As more fully detailed in the Initial Mailing Declaration, as of May 31, 2024, Gilardi had mailed or emailed a total of 32,927 copies of the Notice of Pendency and Proposed Settlement of Class Actions and Proof of Claim and Release form (collectively, the “Claim Package”) to potential Settlement Class Members and their nominees. Additionally, two institutions reported that they anticipated sending electronic copies of Claim Packages via email to 97,745 potential Settlement Class Members. *See* Initial Mailing Declaration, ¶10.

4. Since May 31, 2024, Gilardi has mailed an additional 118,149 Claim Packages in response to requests from potential Settlement Class Members, brokers, and nominees or as a result of mail returned as undeliverable for which new addresses were identified and re-mailed to those new addresses. Therefore, as of July 9, 2024, Gilardi has mailed or emailed a total of 151,076 Claim Packages to potential Settlement Class Members and nominees.

CASE WEBSITE UPDATES

5. On June 5, 2024, pursuant to the Notice Order, Gilardi posted copies of Plaintiffs' Counsel's opening papers in support of the (i) Motion for Final Approval of Class Action Settlement and Plan of Allocation, and (ii) Motion for Award of Attorneys' Fees, Payment of Litigation Expenses, and Service Awards to the Plaintiffs (ECFs 110-115) to the website established for this matter, www.OatlySecuritiesSettlement.com, where they can be viewed and downloaded by Settlement Class Members.

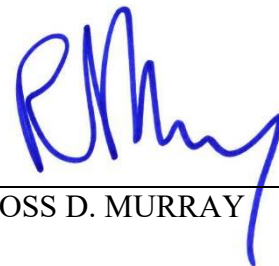
REQUESTS FOR EXCLUSION RECEIVED TO DATE

6. Pursuant to the Notice Order, the Notice informs potential Settlement Class Members that written requests for exclusion from the Settlement Class must be mailed to *Oatly Securities Settlement*, Claims Administrator, c/o Gilardi & Co. LLC, ATTN: EXCLUSIONS, P.O. Box 5100, Larkspur, CA 94977-5100, such that they are postmarked no later than June 17, 2024. At the time of the Initial Mailing Declaration, Gilardi reported that it had not received any requests for exclusion in connection with this Settlement. *See* Initial Mailing Declaration, ¶15.

7. Since the Initial Mailing Declaration was executed, and as of the date of this declaration, Gilardi has received four timely requests for exclusion, and one late request for exclusion, redacted copies of which are attached hereto as Exhibit A.

8. Although the Notice Order (and the Notice) provides that Settlement Class Members who wish to file objections must file them with the Court and copy them to relevant counsel (rather than to Gilardi), I also note for the sake of completeness that to date Gilardi has also not received any objections.

I declare under penalty of perjury that the foregoing is true and correct and that this declaration was executed this 9th day of July, 2024, at San Rafael, California.



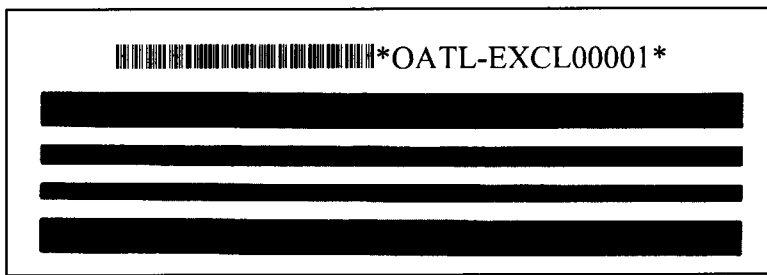
ROSS D. MURRAY

EXHIBIT A

Oatly Securities Settlement

Exhibit A - Requests for Exclusion

Exclusion #	Excluded Party	Shares	Timely?
OATL-EXCL00001	Casper Lof	100	Yes
OATL-EXCL00002	Rebekah Bergamot	1	Yes
OATL-EXCL00003	Anthony Luciano	635	Yes
OATL-EXCL00004	Cindy Farris	0.01402	Yes
OATL-EXCL80001	Bridjette Farkins	0.0143	NO



RECEIVED
June 6, 2024
Claims Center

Exclusion Cover Page

Case Name: Oatly Securities Settlement

Case Code: OATL

Exclusion Deadline: June 17, 2024 (No later than)

Name of Person Filing Exclusion: Casper Lof

05/21/2024

To *Oatly Securities Settlement*, Claims Administrator

I, **Caspar Löf**, hereby exclude myself from the Settlement Class in *In re Oatly Securities Settlement Litigation*, No. 1:21-cv-06360-AKH (S.D.N.Y.).

I kindly request a confirmation of the exclusion by e-mail: caspar.lof@fimnet.fi

Purchase:
05/24/2021 **100** Oatly Group AB (publ) ADR **American depository shares** 22,61 USD each, total 2260,94 USD
(US67421J1088 OATLY GROUP ADR, Transaction No. 000023762739)

Yours sincerely,

On May 21, 2024, in Helsinki, Finland



Caspar Löf

Address:



Telephone:



Attachment : Security purchase confirmation (1)



Stock Exchange trade 1 (1)
 Purchase calculation 59489168
 Printed 21.05.2024 21:45:13

LÖF CASPAR

Order Number
 000023782739
 Agreement
 13864870
 Book-entry account number
 [REDACTED]

As instructed by your order, we have purchased the following securities

Security US67421J1088 OATLY GROUP ADR
 Number 100
 Trading Day 24.05.2021
 Payment Day 26.05.2021
 Trade Price 1856,69 EUR
 Brokerage Fee 8,00 EUR
 Total * 1864,69 EUR

Trading lot specification

Time	Quantity	Price	Currency	Exchange rate	Total	Market Place
16:30:00	100 pcs	22,61	USD	1,2178	1856,69 EUR	XNGS

We will debit [REDACTED] from account 1864,69 total EUR.

*Includes taxes and other official charges 0,00 EUR

Nordea Bank Abp

Save the receipt for the taxation

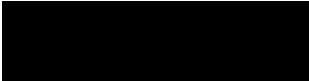
SIPM013P 02.09
 Nordea Bank Abp, Salmisranta 6, FI-00020 NORDEA, Finland, domicile Helsinki, Business ID 2866394-9 -

Sender (name and address)
Expéditeur (nom et adresse)
CASPAR LÖF



Registered letter
Priority-kirje

19,25 €
22.5.2024



RR117061465FI



Oatly Securities Settlement

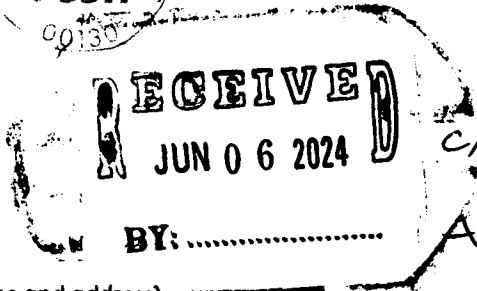
Claims Administrator

c/o Gilardi & Co. LLC

ATTN: EXCLUSIONS

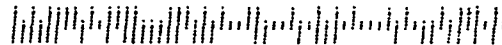
P.O. Box 5100

Larkspur, CA 94977-5100

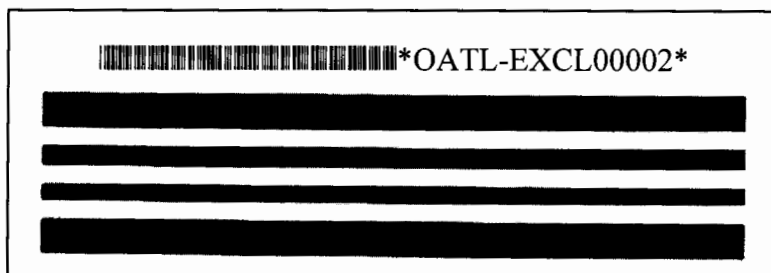


BY:

Recipient (name and address)
Destinataire (nom et adresse)
OATLY SECURITIES SETTLEMENT
CLAIMS ADMINISTRATOR
C/O GILARDI & CO. LLC, ATTN: EXCLUSIONS
P.O. BOX 5100
CA
94977-5100 LARKSPUR
UNITED STATES OF AMERICA



OATL



RECEIVED
June 24, 2024
Claims Center

Exclusion Cover Page

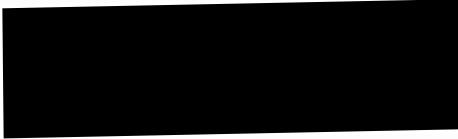
Case Name: Oatly Securities Settlement

Case Code: OATL

Exclusion Deadline: June 17, 2024 (No later than)

Name of Person Filing Exclusion: Rebekah Bergamot

Rebekah Bergamot (Repu)



June 11, 2024

Oatly Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
ATTN: EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

In re Oatly Group AB Securities Litigation, No. 1:21-cv-06360-AKH (S.D.N.Y.)

To Whom It May Concern:

My name is Rebekah Hope Bergamot (formerly Rebekah Repu til June 2023) and I received the Class Action Notice in the mail about Oatly IPO. I purchased one share in the IPO period. I wish to exclude myself from the settlement.

I can be reached at



Sincerely,

A handwritten signature in cursive script that reads "Rebekah Bergamot".

Rebekah Bergamot

(1) Attached pg 5 reference to claim.

HOW WILL THE PLAINTIFFS' LAWYERS BE PAID?

Plaintiffs' Counsel have prosecuted the Actions on a wholly contingent basis since their inception. To date, they have not received any payment of attorneys' fees for their representation of the Settlement Class, and have advanced all of the funds to pay expenses necessarily incurred to prosecute the respective Actions. Plaintiffs' Counsel will therefore file a Fee and Expense Application, which will be posted on the Settlement Website and which will be considered by the Federal Court at the Settlement Hearing. Plaintiffs' Counsel's Fee and Expense Application will seek an aggregate award of attorneys' fees (to compensate and be divided among plaintiffs' counsel in both the Federal and State Actions) in an amount not to exceed 30% of the Settlement Fund. In addition, Plaintiffs' Counsel will request payment of their litigation expenses, not to exceed \$135,000. The Fee and Expense Application will also seek awards to the individual Plaintiffs (Mario Bello, Mark D. Hayden, Kai Jochims, and Bruce Hipple) totaling no more than \$14,000 in the aggregate for their time and expenses directly related to their representation of the Settlement Class.

The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel in the State and Federal Actions to compensate them for their work in achieving the Settlement, and for their risk in undertaking their representations in the Actions on a wholly contingent basis. The Court will decide what constitutes a reasonable fee award and may award less than the amount requested by Plaintiffs' Counsel.

CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

Yes. If you do not want to receive a payment from this Settlement, or you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in this case, then you must take steps to remove yourself from the Settlement Class. This is called excluding yourself from, or "opting out" of, the Settlement Class. If you want to bring your own lawsuit based on the matters alleged in the Actions, you may want to consult an attorney and discuss whether any individual claim that you may wish to pursue may be time-barred by the applicable statutes of limitation or repose.

To exclude yourself from the Settlement Class, you must send a signed letter by mail saying that you want to be excluded from the Settlement Class in *In re Oatly Group AB Securities Litigation*, No. 1:21-cv-06360-AKH (S.D.N.Y.). Be sure to include your name, address, telephone number, and, for each type of Oatly Security (ADS, call options, or put options) you transacted in, the date(s), price(s), and number of Oatly Securities that you purchased, acquired or sold during the Class Period (from May 20, 2021 through November 15, 2021, inclusive). Your exclusion request must be **postmarked no later than June 17, 2024**, and sent to the Claims Administrator at:

Oatly Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
ATTN: EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100

You cannot exclude yourself by phone or by email. If you make a valid request for exclusion, you will not receive a settlement payment and you cannot object to the Settlement, but you will not be legally bound by anything that happens in the Actions.

CAN I OBJECT TO THE SETTLEMENT, THE FEE AND EXPENSE APPLICATION, AND/OR THE PLAN OF ALLOCATION?

Yes. If you are a Settlement Class Member, you may object to the terms of the Settlement and/or the Plan of Allocation. Whether or not you object to the terms of the Settlement or Plan of Allocation, you may also object to the requested attorneys' fees, litigation expenses, and/or Plaintiffs' request for an award for representing the Settlement Class. For any objection to be considered, you must send a copy of your objection to the Court and to Plaintiffs' Counsel and Defendants' Counsel at the addresses listed below by June 16, 2024. The Court's address is Clerk of the Court, U.S. District Court, Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl St., New York, NY 10007; Plaintiffs' Counsel's addresses are William C. Fredericks, Scott + Scott Attorneys at Law LLP, The Helmsley Building, 230 Park Avenue, 17th Floor, New York, NY 10169, and Michael G. Capeci, Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747; Defendants' Counsel's addresses are William O. Reckler, Latham & Watkins LLP, 1271 Avenue of the Americas, New York, NY 10020, and Brian S. Weinstein, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, NY 10017.

Any objection must be in writing and state with specificity the reasons why you object to the proposed Settlement, Plan of Allocation and/or the Fee and Expense Application, including any legal or evidentiary support for such objection. Any objection must state whether it applies only to the objector, to a specific subset of the Settlement Class, or to the entire Settlement Class. Your objection must also be signed, accompanied by proof that you are a member of the Settlement Class, and identify any other class action settlements in which you (or your counsel), if any, have filed objections in the past five years.

John Bergamot

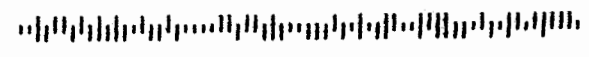
15 JUN 2024 PM 6 L



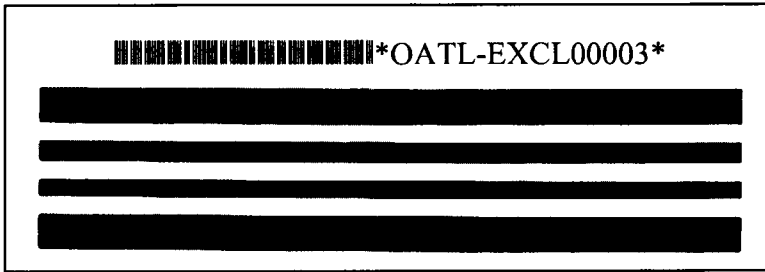
RECEIVED
JUN 24 2024
BY:

*Cathy Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
ATTN: EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100*

94977-510000



Feb 20



RECEIVED
June 27, 2024
Claims Center

Exclusion Cover Page

Case Name: Oatly Securities Settlement

Case Code: OATL

Exclusion Deadline: June 17, 2024 (No later than)

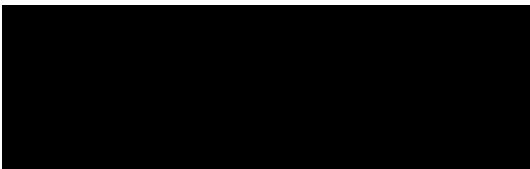
Name of Person Filing Exclusion: Anthony Luciano

Anthony Luciano

June 17, 2024

To Oatly Securities Settlement:

I would like to be excluded from the Settlement Class in In re Oatly Group AB Securities Litigation, No. 1:21-cv-06360-AKH (S.D.N.Y). My address, telephone and email and Oatly securities I transacted in:



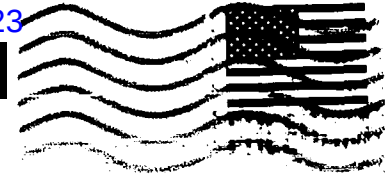
Trade date	Symbol	Transaction type	Quantity	Price	Total
11/15/2021	OTLY	Buy	50	\$9.58	\$479.00
11/15/2021	OTLY	Buy	50	\$9.15	\$457.50
11/12/2021	OTLY	Buy	50	\$11.43	\$571.50
11/2/2021	OTLY	Buy	50	\$12.64	\$631.75
10/1/2021	OTLY	Buy	50	\$14.48	\$724.00
8/17/2021	OTLY	Buy	50	\$15.25	\$762.50
8/12/2021	OTLY	Buy	50	\$17.00	\$850.00
8/12/2021	OTLY	Buy	50	\$16.95	\$847.29
8/11/2021	OTLY	Buy	50	\$17.40	\$870.00
7/30/2021	OTLY	Buy	50	\$17.75	\$887.50
11/15/2021	OTLY	Buy	50	\$9.21	\$460.50
11/15/2021	OTLY	Buy	25	\$9.42	\$235.38
11/12/2021	OTLY	Buy	10	\$11.84	\$118.39
11/2/2021	OTLY	Buy	25	\$12.73	\$318.23
10/1/2021	OTLY	Buy	25	\$14.47	\$361.75

Sincerely,

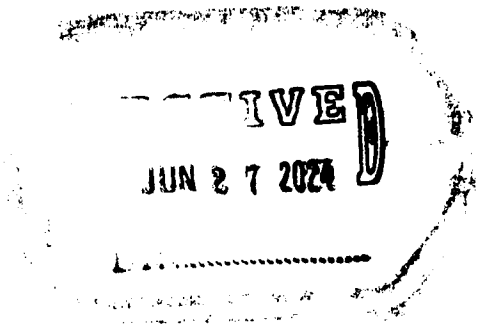
Anthony Luciano



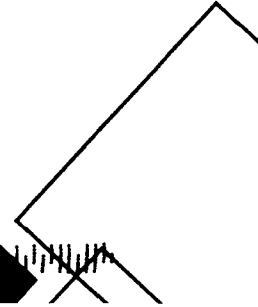
Anthony Luciano



17 JUN 2024 PM 7

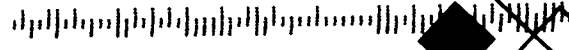


Oatly Securities Settlement
c/o Gilardi & Co. LLC
EXCLUSIONS
P.O. Box 5100
Larkspur, CA 94977-5100



OATL

94977-510000



OATL-EXCL00004*OATL-EXCL00004*



RECEIVED
June 10, 2024
Claims Center

Exclusion Cover Page

Case Name: Oatly Securities Settlement

Case Code: OATL

Exclusion Deadline: June 17, 2024 (No later than)

Name of Person Filing Exclusion: Cindy Farris

June 4, 2024

Oatly Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
ATTN: EXCLUSIONS
PO Box 5100
Larkspur, CA 94977-5100

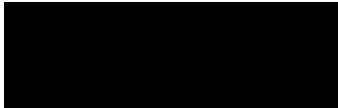
To Whom It May Concern,

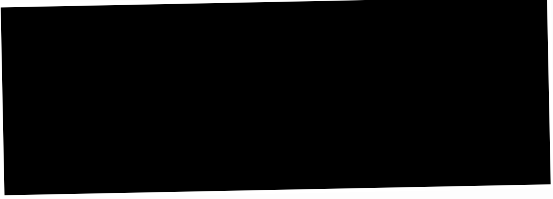
Please exclude me from the Settlement Class for In re Oatly Group AB Securities Litigation, No. 1:21-cv-06360-AKH (S.D.N.Y).
I acquired 0.01402 shares at \$21.40 per share (\$.30) on May 28, 2021. This was sold after November 15, 2021.

Thank you very much.



Cindy Farris





5 JUN 2024 PM 4 L



Oatly Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 5100
Larkspur, CA

94977-5100

RECEIVED

JUN 10 2024

KURTZMAN CARSON CONSULTANTS

Attn: EXCLUSIONS

OATL



OATL-EXCL80001*OATL-EXCL80001*



RECEIVED
June 26, 2024
Claims Center

Exclusion Cover Page

Case Name: Oatly Securities Settlement

Case Code: OATL

Exclusion Deadline: June 17, 2024 (No later than)

Name of Person Filing Exclusion: Bridjette Farkins

REQUEST FOR EXCLUSION

In re Oatly Group AB Securities Litigation

No. 1:21-cv-06360-AKH (S.D.N.Y.)

By signing and returning this form, I confirm that I do not want to be included in the Settlement of the class action lawsuit referenced above.

I understand that by opting out, I am giving up my right to receive any payments under the settlement.

By opting out, I understand that I retain the right to file my own individual lawsuit against *Oatly Group AB Securities Litigation*

By providing the following information, I affirm that I want to opt-out of this class: _____

First Name Bridgette Last Name Jurkin

Mailing Address _____ City _____ State _____ Zip _____

Home Phone Number _____

Oatly Group AB Securities Litigation

Date purchased: May 24, 2021

Amount: \$0.31

Number of shares: 0.01434000

X Bridgette Jurkin



18 JUN 2024 PM 2 L



RECEIVED

JUN 26 2024

KURTZMAN CARSON CONSULTANTS

Oatly Securities Settlement
Claims Administrator
c/o Gilardi & Co. LLC
P.O. Box 301170
Los Angeles, CA 90030-1170

OATL

