



The Honorable Gary Gensler  
Chair  
U.S. Securities and Exchange  
Commission  
100 F Street NE  
Washington, D.C. 20549

June 17, 2022  
New York, New York

## **OATLY WELCOMES PROPOSED SEC CLIMATE-RELATED DISCLOSURE RULE**

Dear Chair Gensler,

Oatly welcomes the SEC proposed climate-related disclosure rule. We are in a climate emergency, the ramifications of which pose major, urgent risks to people and the environment, as well as to businesses' operations, assets, and value chains. Many of our stakeholders demand to know how Oatly is addressing its climate impact, whether they're consumers deciding whether to buy our products or they're investors deciding whether to invest in our company's growth. This proposed rule would help to develop a regulatory basis to establish greater climate accountability for companies. Moreover, it will allow consumers and investors to make better informed decisions that take into account the climate impact of their purchases or investments.

Oatly is a proponent of greater company transparency on sustainability and greenhouse gas emissions, so we support the proposed establishment of a mandatory framework for companies listed in the US. We believe that in addition to helping investors make better informed choices, this framework will also go a long way in creating a more level playing field for companies' discussions of climate and other sustainability matters.

Sustainability is a core value at Oatly, and we strive to provide our stakeholders with clear and transparent information on the climate impact of our own operations and our supply chain. We publish an annual sustainability report, and we declare the product climate footprints for many of our products in Europe.

Many consumers, investors, and companies (including Oatly) have previously called for these first steps toward greater transparency on sustainability issues, but we believe that the most effective way to promote private sector accountability is with the full support of governments and regulatory bodies. We believe that an effective and thoughtful mandatory regime is the most effective means for governments and regulatory bodies to provide this support, because it can provide the consistency, accountability, and comparability needed for the private sector to effectively address GHG emissions and climate change. Oatly therefore calls on companies, governments, investors, and other relevant institutions and stakeholders to

continue to develop appropriate measures around climate impact and disclosure for the benefit of people and the planet.

Sincerely,

Dr. Julie Kunen  
Director of Sustainability, North America

[REDACTED]

Sara Fletcher  
Director of Public Affairs, North America

[REDACTED]