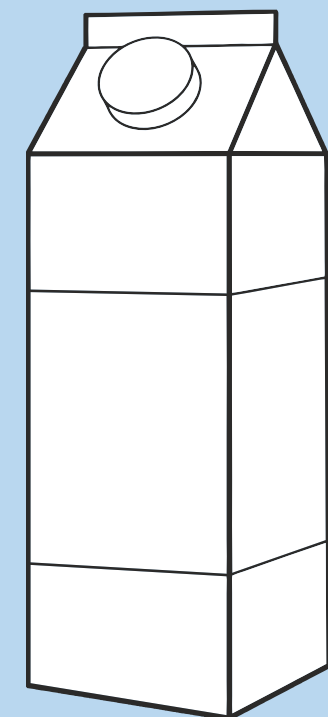
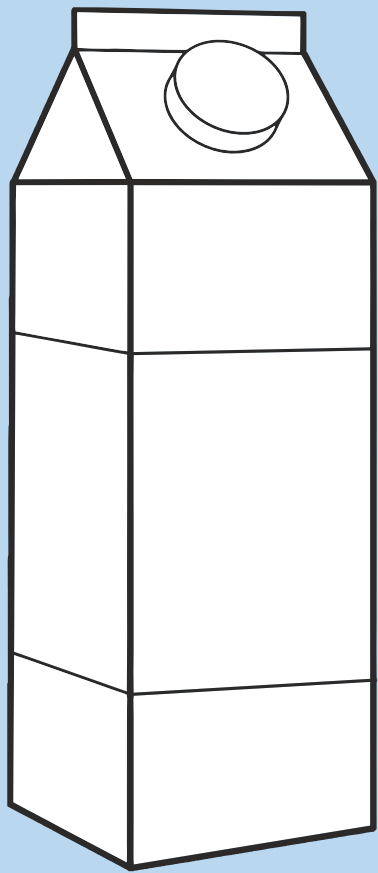


**CONTROVERSIAL ADVERTISEMENT AND NEW INVESTORS:  
IS THIS A KNOCK-OUT FOR THE SUSTAINABLE  
COMPANY OATLY?**



# ON THE AGENDA



**01** Case Presentation

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**02** Question for the Executive Board

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**03** Discussion

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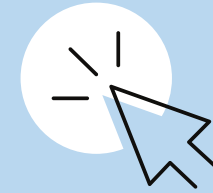
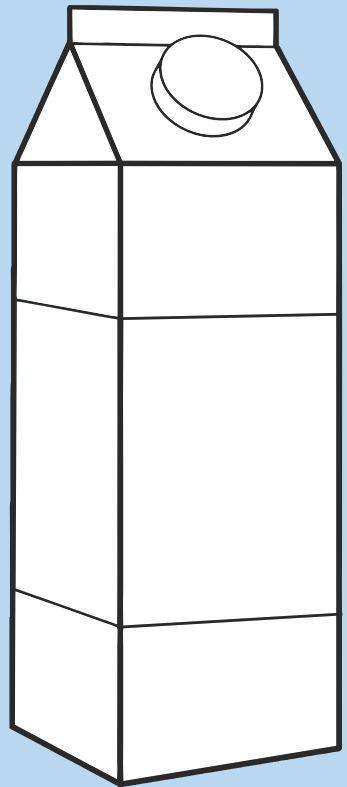
**04** Management Decision

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**05** Comments on the Teaching Notes

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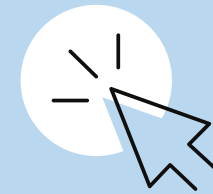
# CASE BACKGROUND



## **Background Oatly**

Oatly's story

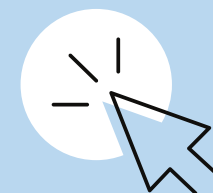
Controversial ad campaigns and social activism



## **Background China Resources**

Founded 1938

Connection to the Chinese state  
Divisions



## **Background Blackstone**

Founded 1985

Profile on investments  
Controversies

**IT'S LIKE MILK BUT  
MADE FOR HUMANS**



**SHOW US YOUR  
NUMBERS**



# ARE YOU STUPID? THE MILK LOBBY THINKS YOU ARE



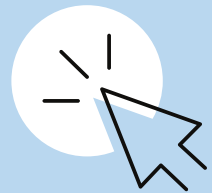
# CASE BACKGROUND



## Background China Resources

Founded 1938

Connection to the Chinese state  
Divisions



## Background Blackstone

Founded 1985

Profile on investments  
Controversies



# **THE INCIDENT**

Oatly in the criticism: Why fans are now boycotting the oat drink manufacturer

**OATLY ACCUSED OF 'SELLING ITS SOUL':**

**WHY PEOPLE ARE BOYCOTTING THE**

**VEGAN MILK BRAND**

Activists sour on Oatly vegan milk after stake sold to Trump-linked Blackstone

The private equity firm that now has a stake in Oatly has been  
tation in the Amazon

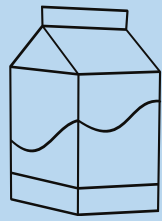
**Kritiken: "Strider mot allt som  
Oatly står för"**

# **THE QUESTION**

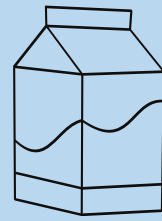
**HOW WOULD YOU AS OATLY'S EXECUTIVE BOARD, APPROACH THE MASSIVE CRITICISM AND RESPOND TO THE BETRAYED STAKEHOLDERS AFTER THE INVESTMENTS TO LESSEN THE EFFECTS ON REPUTATION AND IMAGE?**



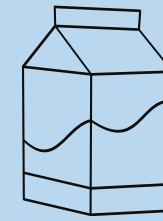
# MANAGEMENT DECISION



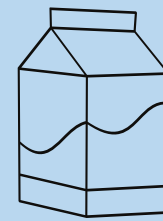
Media Statement



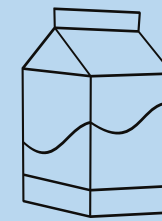
Ad Campaigns



Press Release



Instagram Post and  
Updated Website



Transparency

# CASE TIMELINE

Oatly release the ad campaign 'Googla mjölk' as a statement indicating that consumers don't know what milk contains and how unhealthy it is

2016

2016

2nd of December 2016 China Resources announced to be new co-owners. Media statement by Oatly's CEO explaining this event as a chance to bring Oatly across the world and let more people enjoy healthy and sustainable products

# CASE TIMELINE

Oatly release the ad campaign 'Googla mjölk' as a statement indicating that consumers don't know what milk contains and how unhealthy it is

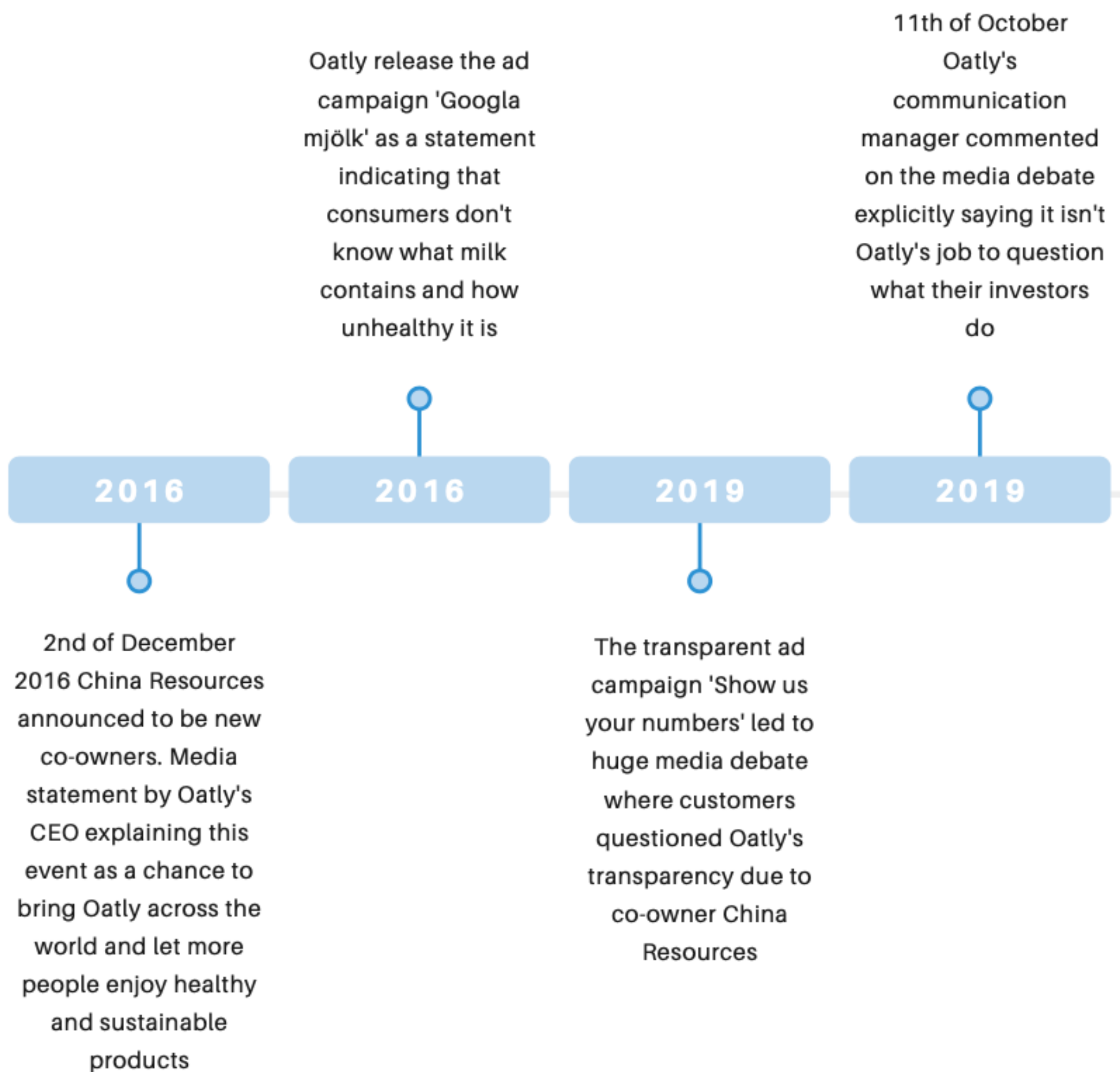
**"OATLY'S MISSION IS TO MAKE IT EASY FOR PEOPLE TO EAT THE HEALTHY FOOD THEY LOVE, WITHOUT RECKLESSLY TAXING THE PLANET'S RESOURCES IN THE PROCESS... THE INVESTMENT WILL HELP US BRING OATLY'S VALUES AND UNIQUE PATENTED OAT-BASED TECHNOLOGY TO NEW CONSUMERS ACROSS THE WORLD."**

2016

2nd of December 2016 China Resources announced to be new co-owners. Media statement by Oatly's CEO explaining this event as a chance to bring Oatly across the world and let more people enjoy healthy and sustainable products

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2019

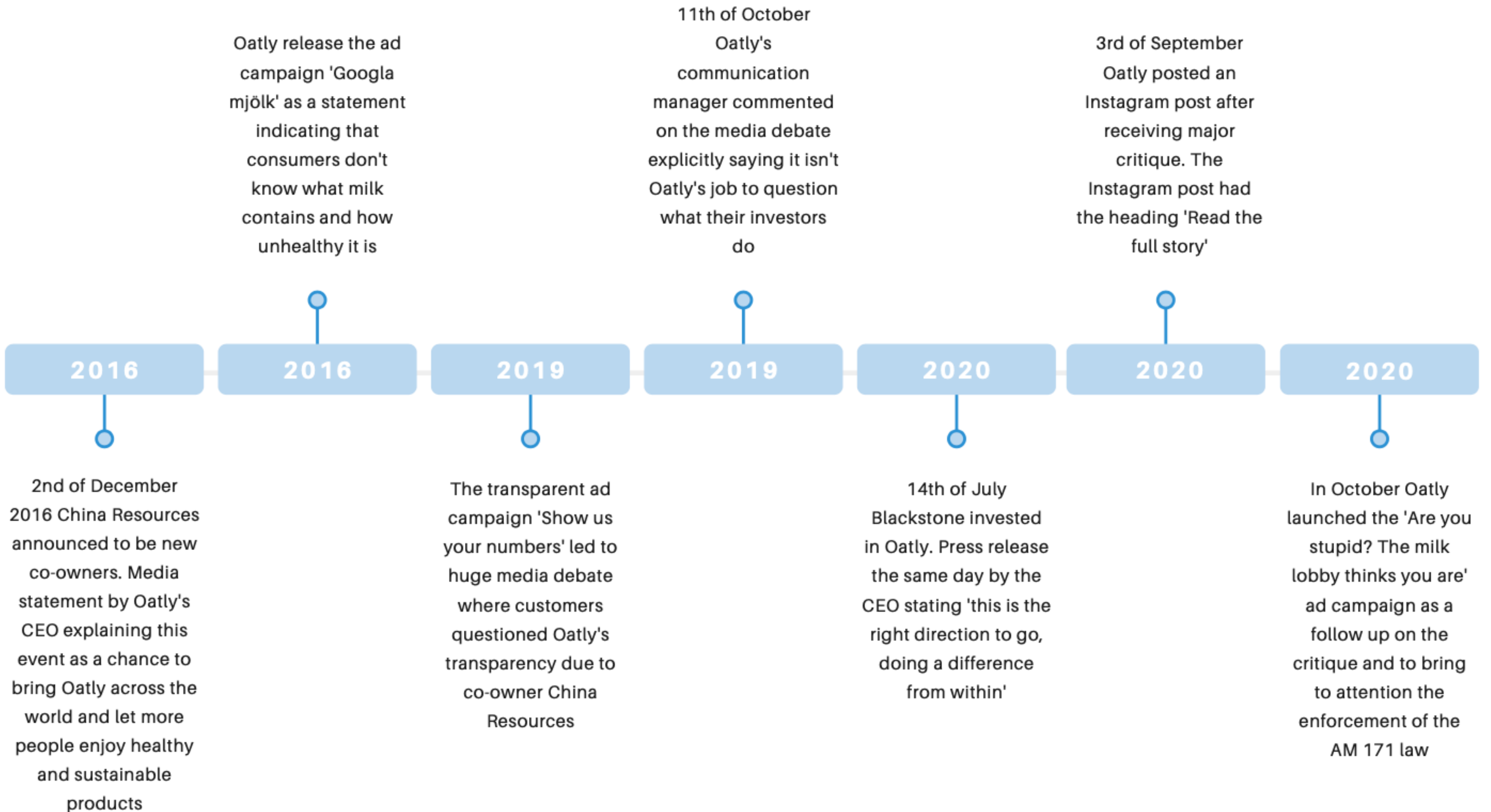
The trans... campaign... your num... huge me... where c... question... transpare... co-own... Reso...

2019

11th of October Oatly's communication manager commented on the media debate explicitly saying it isn't Oatly's job to question what their investors do

**"IT IS NOT OUR JOB TO DEFEND WHAT OUR OWNERS DO IN THEIR OTHER BUSINESSES."**

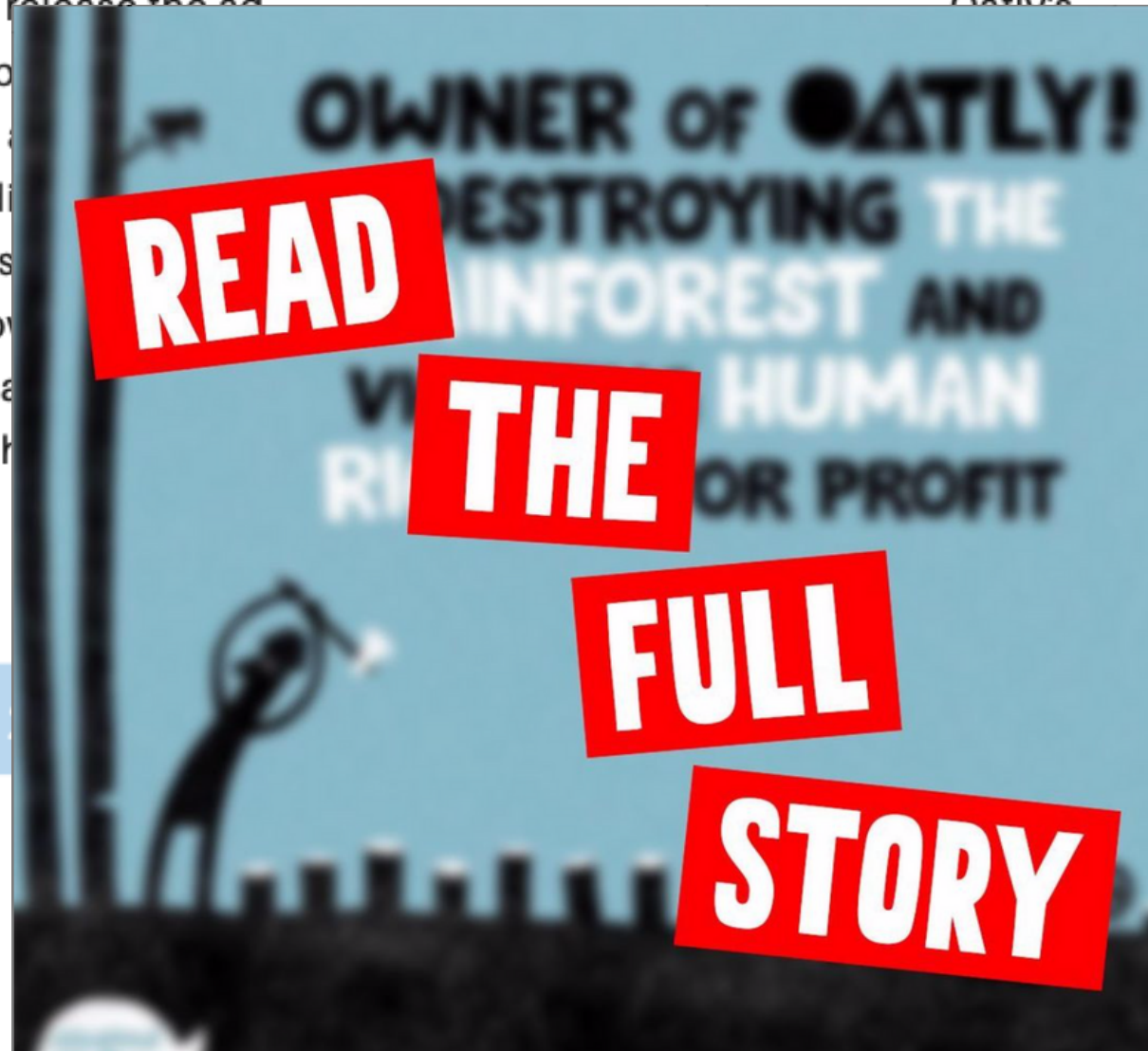




2016

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Oatly release the ad campaign 'mjölk' indi cons know conta unfr



your numbers' led to huge media debate where customers questioned Oatly's transparency due to co-owner China Resources

11th of October



oatly • Följ



oatly Have course you ha have taken the your opinion c order to reliev disappointme felt when lear investors, Bla understand. A you get some favorite plant- whole world c massively. It's just that we don't feel we've let you down. In fact, we are convinced that Blackstone's investment



2020-07-14 13:42 PRESS RELEASE

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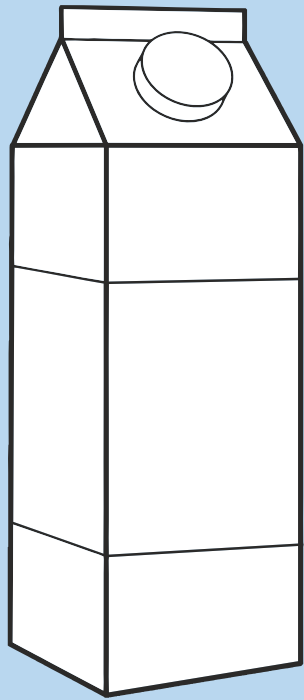
# OATLY GAINS MOMENTUM IN ITS GLOBAL PLANT-BASED MOVEMENT AND FUELS EXPANSION WITH A \$200 MILLION EQUITY INVESTMENT LED BY BLACKSTONE GROWTH

from within'

iber Oatly the 'Are you ' The milk nks you are' paign as a up on the ind to bring

to attention the enforcement of the AM 171 law

# COMMENTS ON TEACHING NOTES



## Challenges

Interesting, engaging and discussion-able case with a different angle from previous similar cases

## Evergreen Case

There are similar previous cases, However Oatly has a unique and different communication approach which suits today's society where companies take a stand in the community

## Learning Objectives

Since the case builds on reputation management, recommended model is the building blocks of reputation combined with CBIM and CBIRM



**THANK YOU FOR LISTENING!**  
**OVER AND OAT**