



Tims China Announces Partnership with Oatly on RTD Oatmilk Latte

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Partners launch new dairy-free ready-to-drink coffee line

SHANGHAI, China, June 20, 2023 (GLOBE NEWSWIRE) -- TH International Limited ("Tims China" (Nasdaq: THCH)), the exclusive operator of Tim Hortons coffee shops and Popeyes restaurants in China, announces a partnership with Oatly Group AB (Nasdaq: OTLY), the world's original and largest oat drink company. The partners have launched a new dairy-free ready-to-drink (RTD) oatmilk latte product line, the latest addition to Tims China's growing portfolio of convenient and tasty RTD beverages.

Yongchen Lu, CEO of Tims China and David Zhang, Asia President of Oatly, Signing Strategic Partnership



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The first RTD oatmilk latte products being released include an osmanthus latte (an iconic sweet and delicate flavor embraced by Chinese consumers) and a cold brew latte. Brewed with premium arabica beans, both products are the result of rigorous consumer research. They contain no dairy, no cholesterol, no trans-fat, and are low in sugar. The products are co-branded and available at Tims China's and Oatly's China e-commerce stores, and at a variety of other online and brick and mortar stores.



Tims China and Oatly's Co-branded RTD Products

Yongchen Lu, CEO of Tims China, said, "We're particularly excited to partner with Oatly to launch this new RTD product line. We invite all of our guests, including our over 14 million loyalty members, to try our new oat milk lattes either to drink on the go or from the comfort of their homes."

David Zhang, Asia President of Oatly, said, "We're delighted to team up with Tims China to offer this new range of drinks for both health- and taste-conscious consumers."

The co-branded RTD products strengthen Tims China's out-of-store product portfolio. In addition to RTD products, the company has developed a series of retail products to allow its customers to enjoy Tims China's signature flavors and quality at home.

ABOUT TH INTERNATIONAL LIMITED

TH International Limited (NASDAQ: THCH) ("Tims China") is the parent company of the exclusive master franchisees of Tim Hortons coffee shops in mainland China, Hong Kong, and Macau and Popeyes restaurants in mainland China and Macau. Tims China was founded by Cartesian Capital Group and Tim Hortons Restaurants International, a subsidiary of Restaurant Brands International (TSX: QSR) (NYSE: QSR).

The company's philosophy is rooted in world-class execution and data-driven decision making and centered on true local relevance, continuous innovation, genuine community, and absolute convenience. For more information, please visit www.timhortons.com.cn.

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