



FOR IMMEDIATE RELEASE

SQM and Akzo Nobel enter global marketing agreement

Santiago, Chile, May 20, 2005.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM, SQMA; Santiago Stock Exchange: SQM-B, SQM-A) informed that SQM International and Akzo Nobel's Chelates and Micronutrients business have entered into a global marketing cooperation within chelated micronutrients, a range of specialty products used worldwide. The agreement is another step in providing SQM's customers with a complete nutritional program.

SQM and Akzo Nobel Chelates and Micronutrients expect the global cooperation to further strengthen the market position of both companies and that SQM's global distribution set-up will enable further growth of chelated micronutrients. SQM together with Yara, in line with the strategic sales and marketing agreement between themselves, will, with the exception of Italy, Spain and USA, become the exclusive distributor worldwide for Akzo Nobel within the agricultural application segment.

"Chelated micronutrients are complementing our strong product portfolio within specialty plant nutrients and we believe we will increase the sale of chelated products significantly over the next years," says Frank Biot, Vice President Specialty Plant Nutrition at SQM. "With this agreement we have a complete portfolio in place and we are well positioned to serve the fertigation segment, the foliar segment as well as the segment for dry application. Together with our alliance partners we can offer growers all around the world the plant nutrition solutions they require for production of high quality crops."

"The strength of this agreement is that it brings together independent partners with their specific expertise. Yara and SQM's worldwide distribution and network of specialists will make it possible for us to serve growers with our quality micronutrients in an optimized way.", says Geert Hofman, General Manager of the Chelates and Micronutrients business. "This is an excellent stepping stone for future growth on a truly global basis for our Micronutrients business."

Chelates are molecules that protect the micronutrient from adverse soil conditions making it more available for the plants. Iron is the largest chelated micronutrient product segment with copper, manganese and zinc as other important market segments. Chelation of minerals improves the availability of these elements in soil, foliar and hydroponic applications and allows for healthy plants and crops. The total market value for chelated micronutrients products for plant nutrition purpose is approximately 180 million USD.

SQM is an integrated producer and distributor of specialty plant nutrients, iodine, lithium and industrial chemicals. Its products are based on the development of high quality natural resources that allow the Company to be leader in costs, supported by a specialized international network with sales in over 100 countries. SQM's development strategy aims to maintain and strengthen the world leadership in its three main businesses: specialty plant nutrition, iodine and lithium.

Akzo Nobel' Chelates & Micronutrients is part of Functional Chemicals, a multi-faceted business, headquartered in Amersfoort, the Netherlands. Sales in 2004 totaled EUR 604 million. Functional Chemicals consists of a number of different businesses that manufacture and sell a variety of chemical intermediates, formulation ingredients and/or process aids on a global basis. Besides being the world's largest supplier of mono-chloroacetic acid (MCA), Functional Chemicals is a major producer of ethylene amines, chelates and micronutrients, cellulosic specialties, sulfur products, and polysulfides. Akzo Nobel, based in the Netherlands, serves customers throughout the world with healthcare products, coatings and chemicals. Consolidated revenues for 2004 totaled EUR 12.9 billion. The Company currently employs some 61,000 people in more than 80 countries.

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