



For Immediate Release
SQM SHAREHOLDERS APPROVE DIVIDEND PAYMENT
AND ELECT BOARD OF DIRECTORS

Santiago, Chile, April 30, 2008.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) reported today that shareholders at the Company's Annual Shareholders' Meeting held today approved the following proposals:

1. To approve the Company's balance sheet, financial statements, annual report, accounting inspectors' report and report of independent auditors for the business year ended December 31, 2007.
2. To designate: (i) Ernst & Young Servicios Profesionales de Auditorías y Asesorías Limitada as the Company's external auditors; (ii) Mauricio Quiróz Jara and Oriana Lazo Monguillo as the Company's accounting inspectors, and Ricardo Marín Varas and Angel Gómez Morales as the Company's substitute accounting inspectors; (iii) Fitch Chile Clasificadora de Riesgo Limitada and Feller Rate Clasificadora de Riesgo Limitada as the Company's independent credit rating agencies for the 2008 business year.
3. To approve the Company's investment and financing policies for the 2008 business year.
4. To approve the distribution and payment of a final dividend of Ch\$204.13794 per share. Said payment shall be made on May 12, 2008 and charged to net income for the 2007 business year.
5. To approve the remunerations to be paid to each member of the Company's Directors Committee – irrespective of the number of sessions the Committee holds or does not hold during the month in question – and likewise to establish the annual working budget for the Committee and its advisors.
6. To designate Messrs. Wayne R. Brownlee, Hernán Buchi B., José María Eyzaguirre B., Eduardo Novoa C., Julio Ponce L., Wolf von Appen B., Kendrick T. Wallace and Daniel Yarur E. as the new members making up the Board of Directors of SQM S.A. and to approve the remunerations to be paid to the same.
7. To designate the newspaper "El Mercurio de Santiago", which has nationwide circulation in Chile, as the newspaper in which notices of shareholders' meetings must be published.

In addition, at the same ordinary shareholders' meeting, the shareholders of the Company were informed of the following:

1. The execution of the acts carried out or contracts entered into by the Company, in relation to Article 44 of Law No. 18.046.
2. The expenses incurred by the Board of Directors of the Company during the year 2007.

SQM

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3. The Company's dividend policy for the 2008 business year.
4. Matters relating to the Company's Directors Committee and Audit Committee.
5. The Fact that the Company will provide the information indicated in Superintendence of Securities and Insurance Circular No. 1494 free of charge.

SQM is an integrated producer and distributor of specialty plant nutrients, iodine and lithium. Its products are based on the development of high quality natural resources that allow the Company to be a 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 Company's world leadership in its three core businesses: Specialty Plant Nutrition, Iodine and Lithium.

The leadership strategy is based on the Company's competitive advantages and on the sustainable growth of the different markets in which it participates. SQM's main competitive advantages in its different businesses are:

- Low production costs based on vast and high quality natural resources.
- Know-how and its own technological developments in its various production processes.
- Logistics infrastructure and high production levels that allow SQM to have low distribution costs.
- High market share in all its core products
- International sales network with offices in more than 20 countries and sales in over 100 countries.
- Synergies from the production of multiple products that are obtained from the same two natural resources.
- Continuous new product development according to the specific needs of its different customers.
- Conservative and solid financial position

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Statements in this press release concerning the Company's business outlook, future economic performances, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth, together with other statements that are not historical facts, are "forward-looking statements" as that term is defined under Federal Securities Laws.

Any forward-looking statements are estimates, reflecting the best judgment of SQM based on currently available information and involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements. Risks, uncertainties, and factors that could affect the accuracy of such forward-looking statements, are identified in the public filing made with the Securities and Exchange Commission, and forward-looking statements should be considered in light of those factors.