



For Immediate Release
SQM ADR BEGINS TRADING UNDER NEW RATIO

Santiago, Chile, March 31, 2008.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) announced today that its series B ADR has begun trading under the new 1:1 ratio of ordinary shares to ADRs. As announced earlier this month, by modifying the previous ratio of 10 ordinary shares to 1 ADR, the Company aims to improve liquidity and make its shares accessible to the broadest investment community. The Company's underlying ordinary shares traded on the Santiago Stock Exchange are not affected by the change in ADR ratio.

The ratio change had the same effect as a ten-for-one share split and was reflected in SQM's share price, which changed from its closing price of US\$232.49 on Friday, March 28th to an opening price of US\$23.50 today.

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 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.

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Statements in this press release concerning the Company's business outlook, future economic performance, 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.

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