



## SQM HOLDS FIRST QUARTER EARNINGS CONFERENCE CALL

**Santiago, Chile. May 18, 2017.-** Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) held a conference call to discuss the first quarter 2017 results, which were published on May 17, 2017. The following items were discussed by executive management as part of the conference call:

We posted our results for the quarter; our net income reached US\$103.2 million, an increase of more than 70% when compared to the first quarter last year.

Higher sales volumes were the reason we saw strong results. As announced last night, sales volumes were higher in every business lines when compared to the first quarter last year. Strong sales volume trends will continue in iodine, where we expect them to increase approximately 15% this year compared to 2016. Furthermore, we believe SPN and lithium sales volumes could be slightly higher than last year. Solar salt volumes reached approximately 45,000 MT during the first quarter, and we believe volumes could reach approximately 90,000 MT this year, almost 30% more than our previous expectation.

Despite the higher sales volumes, we reported in the potassium business line, our focus on lithium production will lead to a decrease in potassium chloride production in 2017, resulting in lower potassium sales volumes of approximately 15% when compared with 2016. We have seen some price recovery in recent months, and look forward to seeing market demand surpass 60 million tons this year.

As we mentioned in the press release, we now believe that lithium demand could increase approximately 14% during 2017. As a result of this demand growth, coupled with the exceptional capabilities we have developed to produce lithium efficiently, we have decided to further expand our lithium capacity. We are pleased to announce that we will expand our capacity in Chile to 63,000 MT/year, from our current capacity of 48,000 MT/year. This new capacity will let us serve the growing needs of the market even more efficiently. At the same time, our lithium project in Argentina remains on schedule, which will make us the operator of what we believe will be the two most efficient lithium projects in the world.

### SQM

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## About SQM

SQM is an integrated producer and distributor of specialty plant nutrients, iodine, lithium, potassium-related fertilizers and industrial chemicals. 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 110 countries. SQM's development strategy aims to maintain and strengthen the Company's position in each of its businesses.

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 include:

- 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 20 countries and sales in over 110 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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## Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: "anticipate," "plan," "believe," "estimate," "expect," "strategy," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make 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.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are estimates that reflect the best judgment of SQM management based on currently available information. Because forward-looking statements relate to the future, they involve a number of risks, uncertainties and other factors that are outside of our control and could cause actual results to differ materially from those stated in such statements. Therefore, you should not rely on any of these forward-looking statements. Readers are referred to the documents filed by SQM with the United States Securities and Exchange Commission, specifically the most recent annual report on Form 20-F, which identifies important risk factors that could cause actual results to differ from those contained in the forward-looking statements. All forward-looking statements are based on information available to SQM on the date hereof and SQM assumes no obligation to update such statements, whether as a result of new information, future developments or otherwise.