Important Notice

SQM

Statements in this presentation concerning the Company’s business outlook or 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.
SQM at a Glance

2018 LTM\(^{1}\) Revenues: US$2.3 billion  |  2018 LTM EBITDA: US$937 million  |  EBITDA Margin LTM: 41%

NFD/EBITDA: 0.4  |  Moody’s: Baa1  |  Standard and Poor’s: BBB+

FERTILIZERS

Potassium

Specialty Plant Nutrients

SPECIALTY CHEMICALS

Iodine & Derivatives

Lithium & Derivatives

Industrial Chemicals

Contribution to Revenue vs. Gross Profit 6M2018 \(^{(2)}\)

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Gross Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>12%</td>
<td>36%</td>
</tr>
<tr>
<td>4%</td>
<td>20%</td>
</tr>
<tr>
<td>14%</td>
<td>13%</td>
</tr>
<tr>
<td>30%</td>
<td>57%</td>
</tr>
<tr>
<td>6%</td>
<td>5%</td>
</tr>
</tbody>
</table>

\(^{1}\) Twelve months ended June 30, 2018

\(^{(2)}\) Excluding “Others”
Natural Resources and Experience

**Caliche Ore**
- Caliche ore is only found in Chile
- The world’s largest deposits of nitrates and iodine
- Proprietary mining rights pursuant to exploitation concessions

**Salar Brines**
- High concentrations of potassium and lithium
- High evaporation rates
- Production rights are pursuant to a lease agreement with CORFO until 2030
- Technology and experience to efficiently operate

\[ \text{Sodium nitrate + Potassium chloride} = \text{Potassium nitrate + (Sodium chloride)} \]
Prices increased in all business lines in the 2Q2018 compared to the same period of 2017. Significantly increased lithium prices outweighed the impact of lower lithium sales volumes in the 1H2018.
Payments\(^1\)

<table>
<thead>
<tr>
<th>Li(_2)CO(_3)</th>
<th>LiOH</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$/MT</td>
<td>%</td>
</tr>
<tr>
<td>&lt;4,000</td>
<td>6.80%</td>
</tr>
<tr>
<td>4,000-5,000</td>
<td>8.00%</td>
</tr>
<tr>
<td>5,000-6,000</td>
<td>10.00%</td>
</tr>
<tr>
<td>6,000-7,000</td>
<td>17.00%</td>
</tr>
<tr>
<td>7,000-10,000</td>
<td>25.00%</td>
</tr>
<tr>
<td>&gt;10,000</td>
<td>40.00%</td>
</tr>
</tbody>
</table>

Example\(^2\)

<table>
<thead>
<tr>
<th>Original Agreement</th>
<th>%</th>
<th>US$/MT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Li(_2)CO(_3), LiOH</td>
<td>6.80%</td>
<td>884</td>
</tr>
<tr>
<td>KCL</td>
<td>1.80%</td>
<td>5.04</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>New Agreement</th>
<th>US$/MT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Li(_2)CO(_3)</td>
<td>23.58%</td>
</tr>
<tr>
<td>LiOH</td>
<td>19.56%</td>
</tr>
<tr>
<td>KCL</td>
<td>3.00%</td>
</tr>
</tbody>
</table>

1 Effective as of April 10, 2018

2 Avg. price lithium: US$16,000/MT, potassium: US$320/MT

Production allowance

Total production quota until 2030: **349,553 MT of LME**
- New quota: 185,767
- Additional quota: 112,723
- Efficiency quota: 51,063

Reminder original quota: 64,816

Total **2.2 million MT of LCE**

Capacity Expansion Options

Expansion 1: 50,000 MT by 2023
Expansion 2: 100,000 MT (in 4 stages of 25k MT)

SQM Capacity Expansions in Chile

- Li\(_2\)CO\(_3\): 70,000 MT to 120,000 MT in 2019
  120,000 MT to 180,000 MT in 2021
- LiOH: 6,000 MT to 13,500 MT in 2018
Lithium and Derivatives

Lithium Carbonate & Hydroxide

2018 LTM¹: 23% Market Share²
47.0k MT Sales Volumes
US$695 mm Revenues
58% Contribution to Gross Profit

SQM Lithium Projects

Chile

LITHIUM CARBONATE
- Current capacity 70,000 MT
- Expansion to 120,000 MT in 2019
- Expansion to 180,000 MT in 2021

LITHIUM HYDROXIDE
- Current capacity 6,000 MT
- Expansion to 13,500 MT in 2018

Australia

- Mt. Holland fully integrated project, 50/50 JV
- Large hard rock deposit with further exploration upside
- Focus on lithium hydroxide production with estimated capacity of 45,000 MT of LiOH
- On track to start spodumene production in 2020, LiOH in 2021

¹Twelve months ended June 30, 2018
²As of December 31, 2017
Iodine and Derivatives

Iodine

- Lowest-cost producer
- Main uses: X-ray contrast media - 23%, pharmaceuticals – 13%, LCD - 12%.
- Current capacity: 14,000 MT per year
- Average prices in 1H2018 ~US$23
- Global demand in 2018 ~37,000 MT (~3% annual growth)

2018 LTM¹: 35% Market Share²
12.8k Sales Volumes
US$283 mm Revenues
10% Contribution to Gross Profit

¹Twelve months ended June 30, 2018
²As of December 31, 2017
Specialty Plant Nutrients

Potassium Nitrate (KNO3)

2018 LTM1: 54% KNO3 Market Share2
- 1,073.9k MT Sales Volumes
- US$784 mm Revenues
- 20% Contribution to Gross Profit

- Potassium nitrate (KNO3) provides unique benefits: chlorine-free, water soluble, and fast absorption
- Water soluble segment grows at ~10% per year, KNO3 ~6%

SQM competitive advantage:
- Access to reserves of both potassium and nitrates
- Developed distribution network and diverse customer base
- 16 NPK plants around the world
- Current production capacity: 1.3 million MT/year, expansion to 1.5 million MT/year in 2018

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1 Twelve months ended June 30, 2018
2 As of December 31, 2017
Potassium

Potassium Chloride & Sulfate

2018 LTM\textsuperscript{1}: <3% Market Share\textsuperscript{2}
1.1 million MT Sales Volumes
US$331 mm Revenues
7% Contribution to LTM Gross Profit

- MOP is the most common used potassium based fertilizer
- 2018 market size ~ 63 million MT
- Major players in Belarus, Canada and Russia

SQM competitive advantage:
- Low-cost producer of MOP
- Flexibility to produce MOP, SOP and KNO3 depending on market needs
- Expected sales in 2018 ~<1 million MT

\textsuperscript{1}Twelve months ended June 30, 2018
\textsuperscript{2}As of December 31, 2017
Industrial Chemicals

Solar Salts

2018 LTM\(^1\): 176.0k MT Sales Volumes
US$144 mm Revenues
6% Contribution to Gross Profit

- Various traditional uses for industrial nitrates related to glass, metal treatment and explosives
- Solar Salts:
  - A 50MW parabolic CSP plant with 7.5 hours of indirect storage requires ~30k MT of solar salts
  - Project being developed in Europe, Northern and Southern Africa, Middle East, Chile, China and Australia
  - Prices remain flat in 2018
  - Sales volumes ~ 50k MT in 2018

SQM competitive advantage:

- Operational flexibility with certain industrial sodium and potassium nitrate products
- Production of both potassium nitrate and sodium nitrate, the two raw materials in solar salts production

\(^1\)Twelve months ended June 30, 2018
Historical Maintenance CAPEX: ~US$100 million

2016-2018: Lithium Hydroxide Expansion to 13.5k MT: ~US$30 million

2017-2018: Potassium Nitrate Expansion to 1.5m MT: ~US$50 million

2017-2021: Lithium Carbonate Expansion to 180k MT: ~US$525 million

2017-2018: Iodine capacity expansion to 14k MT: ~US$30 million

2018 CAPEX in Chile: ~US$360 million
Other Relevant Topics

Ownership Structure\(^{(1)}\)\(^{(2)}\)

- Bank of New York (ADRs) 14%
- Nutrien 28%
- Pampa Group 24%
- Kowa Group 32%
- Other Chile 2%

Dividend Policy\(^{(3)}\)

2018 Net Income distribution in 3 interim & 1 final dividend

<table>
<thead>
<tr>
<th>100%</th>
<th>80%</th>
<th>60%</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 30, 2018</td>
<td>100%</td>
<td>80%</td>
</tr>
</tbody>
</table>

(a) \(\frac{\text{cash+other current financial assets}}{\text{current financial liabilities}} \geq 2.5\)

(b) \(\frac{\text{total liabilities}}{\text{total equity}} \leq 1.1\)

If none of the above parameters is met: 50% of 2018 Net Income

Dividends announced and paid in 2018

<table>
<thead>
<tr>
<th>Date</th>
<th>Amount</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 2018</td>
<td>US$110 million</td>
<td>Final dividend 4Q2017</td>
</tr>
<tr>
<td>May 2018</td>
<td>US$100 million</td>
<td>Special dividend</td>
</tr>
<tr>
<td>June 2018</td>
<td>US$114 million</td>
<td>Interim dividend 1Q2018</td>
</tr>
<tr>
<td>September 2018</td>
<td>US$134 million</td>
<td>Interim dividend 2Q2018</td>
</tr>
</tbody>
</table>

\(^{1}\) Registered shareholders as of August 20, 2018

\(^{2}\) On May 17, 2018, Nutrien Ltd. announced the sale of its Series A shares to Tianqi Lithium

\(^{3}\) Please see the full version on our website at www.sqm.com
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