CUSTOMARY NOTE
REGARDING FORWARD-LOOKING
STATEMENTS

SQM (NYSE: SQM, Santiago Stock Exchange: SQM-A, SQM-B) is a global company engaged in strategic industries for human development, such as health, food, clean energy and the technology that moves the world.

This presentation and the material within the presentation, is meant to be given in conjunction with an oral presentation and should not be taken out of context. Statements in this presentation concerning SQM’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 the U.S. Private Securities Litigation Reform Act of 1995.

Any forward-looking statements are estimates, reflecting the best judgment of SQM management based on currently available information and involve a number of risks, uncertainties and other factors that are outside SQM’s control 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 SQM’s public filing made with the U.S. Securities and Exchange Commission, specifically SQM’s most recent annual report on Form 20-F. 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, except as required by law.
SQM at a glance

**LITHIUM AND DERIVATIVES**
- ~15% Market Share
- Volume: 45 kMT
- Revenues: US$506 mm

**SPECIALTY PLANTS NUTRITION**
- ~51% Market Share
- Volume: 1,042 kMT
- Revenues: US$724 mm

**IODINE AND DERIVATIVES**
- ~34% Market Share
- Volume: 12.7 kMT
- Revenues: US$371 mm

**POTASSIUM**
- <1% Market Share
- Volume: 597 kMT
- Revenues: US$212 mm

**INDUSTRIAL CHEMICALS**
- ~41% Market Share
- Volume: 124 kMT
- Revenues: US$95 mm

**KEY FIGURES**

- **GROSS PROFIT**
  - LITHIUM AND DERIVATIVES: 36%
  - SPECIALTY PLANTS NUTRITION: 27%
  - IODINE AND DERIVATIVES: 25%
  - POTASSIUM: 6%
  - INDUSTRIAL CHEMICALS: 6%


NFD/EBITDA: 1.1 | Moody’s: Baa1 | Standard and Poor’s: BBB+
Review of 2019 Results

Revenue Contribution FY2019/FY2018

Gross Profit Contribution FY2019/FY2018

Performance Drivers FY19 vs. FY18

- Lithium: Average prices down ~31% and sales volumes flat
- SPN: Average price down ~4% and sales volumes down ~4%
- Iodine: Average price up ~19% and sales volumes down ~4%
- Potassium: Average price up ~10% and sales volumes down ~28%
- Industrial Chemicals: Average prices down ~4% and sales volumes down ~9%

1 Twelve months ended December 31, 2019
Specialty Plant Nutrients

- Market: Potassium nitrate (KNO3) provides unique benefits: chlorine-free, water soluble, and fast absorption
- Market: Potassium nitrate growth expected 2020: ~6% with high growth in USA and Mexico
- SQM: Positive price changes for some products

Potassium

- Market: 2020 market size could be ~ 66 million MT (from 64 million MT in 2019)
- SQM: expected sales in 2020: Increase of 20-25% compared to ~600k MT in 2019

Iodine

- Market: Growth led by X-ray contrast, LCD, pharmaceutical industry. 2-4% growth per year.
- SQM: Upward price trend is expected to continue in 2020. Similar sales volumes in 2020 compared to 2019

Industrial Chemicals

- Market: A 50MW parabolic CSP plant with 7.5 hours of indirect storage requires ~30k MT of solar salts
- SQM: Sales volumes ~400k MT between 2020-2022, ~150k MT in 2020

*Twelve months ended December 31, 2019*
Market Outlook: Lithium

Lithium Demand Evolution and Expected Growth

- **CAGR: +16%**

<table>
<thead>
<tr>
<th>Year</th>
<th>Derivatives</th>
<th>Technical grade</th>
<th>Conventional batteries</th>
<th>xEV batteries</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>100</td>
<td>200</td>
<td>300</td>
<td>400</td>
</tr>
<tr>
<td>2019</td>
<td>120</td>
<td>240</td>
<td>360</td>
<td>480</td>
</tr>
<tr>
<td>2020</td>
<td>144</td>
<td>288</td>
<td>432</td>
<td>576</td>
</tr>
<tr>
<td>2021</td>
<td>172.8</td>
<td>345.6</td>
<td>518.4</td>
<td>662.24</td>
</tr>
<tr>
<td>2022</td>
<td>207.36</td>
<td>414.28</td>
<td>606.16</td>
<td>774.208</td>
</tr>
<tr>
<td>2023</td>
<td>248.832</td>
<td>490.608</td>
<td>696.768</td>
<td>896.5504</td>
</tr>
<tr>
<td>2024</td>
<td>298.60256</td>
<td>579.12256</td>
<td>804.5504</td>
<td>1.0762016</td>
</tr>
<tr>
<td>2025</td>
<td>358.322608</td>
<td>686.782608</td>
<td>925.46048</td>
<td>1.29144192</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Uses</th>
<th>CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>xEV batteries</td>
<td>BEV, PHEV, HEV</td>
</tr>
<tr>
<td>Conventional batteries</td>
<td>Portables devices, ESS, E-bikes</td>
</tr>
<tr>
<td>Technical grade</td>
<td>Glasses, Frits, Greases, etc</td>
</tr>
<tr>
<td>Derivatives</td>
<td>Li Cl, Metal Li, Bu Li, others</td>
</tr>
</tbody>
</table>

Source: SQM estimates

EV = PHEV + BEV

Lithium Expectations for 2020

- Market: Demand growth expected to be higher in 2H2020, compared to 1H2020.
- SQM: Lower average prices in 2020 vs 2019
Responsible management of natural resources

Highlights

☐ SQM is working on almost quadrupling lithium production without extracting more brine from the Salar de Atacama.

☐ Significant capacity increase in nitrates and iodine will include development of a sea water project for 900 l/s of total capacity.

☐ We have implemented ongoing protection, monitoring and control plans to help protect the environment.

- Environmental management systems at all production sites
- 100% of water treated in SQM sewage treatment plants is reincorporated into its production processes
- 95.8% of the energy required for our operations is solar
- 58% of the industrial waste generated is recycled by the company

Supporting our neighbors

1,700 students in math assistance program

Over 2,000 hours of volunteer work
I₂ – iodine, NaNO₃ – sodium nitrate, KCL – potassium chloride, KNO₃ – potassium nitrate, Li₂CO₃ – lithium carbonate, LiOH – lithium hydroxide
CAPEX: Sustainable organic growth and M&A

CAPEX 2020: ~US$450 million
Historical Maintenance CAPEX: ~US$100 million
Annual D&A expenses: ~US$220 million

Ongoing projects:
- Lithium Carbonate Expansion 70k to 120k MT to be completed in 2H2021
- Lithium Hydroxide Expansion 13.5k to 21.5k MT to be completed in 2H2021
- Nitrates and Iodine capacity expansions, including sea water pipeline
Appendix
Ownership Structure

- Bank of New York Mellon (ADRS)
- Tianqi
- Pampa Group
- Kowa Group
- Chilean Pension Funds
- Others Chile

Dividend Policy

<table>
<thead>
<tr>
<th>Dividend Payout (% of Net Income)</th>
<th>100%</th>
<th>80%</th>
<th>60%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td>&gt; 2.5</td>
<td>2.0</td>
<td>1.5</td>
</tr>
<tr>
<td>Current Financial Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Liabilities - Cash - Other Current Fin. Assets</td>
<td>≤ 0.8</td>
<td>0.9</td>
<td>1.0</td>
</tr>
<tr>
<td>Equity</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- If none of the above parameters are met, dividend payout would be 50% of 2019 net income.

Dividends 2019

- Dividends paid quarterly. Total dividends paid US$329.8 million

---

1 According to the Shareholder Registry as of December 31, 2019
2 Please see the full version on our website at www.sqm.com
Agreement with CORFO

Payments¹

<table>
<thead>
<tr>
<th>Li₂CO₃</th>
<th>LiOH</th>
</tr>
</thead>
<tbody>
<tr>
<td>US$/MT</td>
<td>%²</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

<table>
<thead>
<tr>
<th>Lithium Average Price, US$/MT</th>
<th>12,000</th>
<th>10,000</th>
<th>8,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease Fee</td>
<td>% US$/MT</td>
<td>% US$/MT</td>
<td>% US$/MT</td>
</tr>
<tr>
<td>Since April 10, 2018</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Li₂CO₃</td>
<td>18.1%</td>
<td>2.172</td>
<td>13.7%</td>
</tr>
<tr>
<td>LiOH</td>
<td>12.8%</td>
<td>1.530</td>
<td>10.3%</td>
</tr>
<tr>
<td>Original Agreement²</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Li₂CO₃, LiOH</td>
<td>6.8%</td>
<td>816</td>
<td>6.8%</td>
</tr>
</tbody>
</table>

Production Allowance

- Total production quota until 2030: 349,553 MT of LME
- Total in LCE: ~2.2 million MT

Capacity Expansion Options

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

Contribution to the Development & Communities

- Annual contribution of ~ US$11-19 million for R&D efforts
- Annual contribution of ~ US$10-15 million to neighboring communities of the Salar de Atacama
- Annual contribution of 1.7% of SQM Salar’s sales per year to regional development

Source: Company
(1) Effective as of April 10, 2018
(2)% of final sale price
(3) % of FOB price
Gerardo Illanes:
CFO & VP of Corporate Finance
gerardo.illanes@sqm.com

Kelly O’Brien:
Head of Investor Relations
kelly.obrien@sqm.com

Irina Axenova:
Investor Relations
irina.axenova@sqm.com