CAUTIONARY 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 and future economic performance, including its anticipated profitability, revenues, cash flow generation, capital expenses, performance forecast and underlying assumptions, other financial forecasts, anticipated capacity expansions and cost synergies, product or service line growth, and estimates on the evolution and growth of certain markets and industries relevant to its business, together with other statements that are not based on historical facts, which are “forward-looking statements” as that term is defined under the U.S. Private Securities Litigation Reform Act of 1995.

These forward-looking statements reflect the intent, belief and current expectations of SQM and its management, based on currently available information, and are subject to a number of risks, uncertainties and other factors that are outside SQM’s control. Risks, uncertainties, and factors that could cause actual results to differ materially from those projected in such forward-looking statements include those 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.

This presentation makes reference to market size, market growth rate and market share estimates. SQM is not aware of any independent, authoritative source of information regarding sizes, growth rates or market shares for most of its markets. Accordingly, the market size, market growth rate and market share estimates contained herein have been developed by SQM using internal and external sources and reflect its best current estimates. These estimates have not been confirmed by independent sources.
CORPORATE STRATEGY Safety, Excellence, Integrity

Be a global company with people committed to excellence, dedicated to the extraction of minerals and selectively integrated in the production and sale of products for the industries essential for human development.

- Ensure availability of key resources required to support current goals for medium and long-term business growth.
- Consolidate a culture of lean operations (M1 excellence) throughout the organization, including operations, sales and support areas.
- Significantly increase nitrate sales for all its applications, and ensure consistency with the iodine sales strategy.
- Maximize the margins of each business line through appropriate pricing strategy.
- Successfully develop and implement all lithium expansion projects, acquire more assets to complement our current portfolio.

Strengthen the organizational structure to support the development of the strategic plan, focusing on the development of critical capabilities and the application of the corporate values of excellence, integrity and safety.

Improve our stakeholder management to establish links with the community, and communicate to Chile and the world our contribution to industries essential for human development.

Strengthen the organizational structure to support the development of the strategic plan, focusing on the development of critical capabilities and the application of the corporate values of excellence, integrity and safety.
SQM AT A GLANCE: Reserves, Products & Capacities

I₂ – iodine, NaNO₃ – sodium nitrate, KCL – potassium chloride, KNO₃ – potassium nitrate, Li₂CO₃ – lithium carbonate, LiOH – lithium hydroxide

Chile

- Caliche Ore
  - Nueva Victoria
  - Coya Sur

- Salar Brines
  - Salar de Atacama
  - Antofagasta (Salar del Carmen)

Australia

- Spodumene
  - Mt. Holland, 50/50 JV Western Australia

Products and Capacities:

- I₂: 14k MT/year
- NaNO₃: 1.3 million MT/year
- KCL: 2 million MT/year
- KNO₃: 70k MT/year
- Li₂CO₃: 13.5k MT/year
- LiOH: 45k MT/year in 2021
SQM: Well-balanced and diverse product portfolio

LITHIUM AND DERIVATIVES
- ~17% Market Share
- Volume: 49 kMT
- Revenues: US$640 mm

SPECIALTY PLANTS NUTRITION
- ~56% Market Share
- Volume: 1,026 kMT
- Revenues: US$726 mm

IODINE AND DERIVATIVES
- ~36% Market Share
- Volume: 13 kMT
- Revenues: US$359 mm

POTASSIUM
- <2% Market Share
- Volume: 584 kMT
- Revenues: US$210 mm

INDUSTRIAL CHEMICALS
- ~34% Market Share
- Volume: 77 kMT
- Revenues: US$62 mm

% GROSS PROFIT
- 43%
- 24%
- 22%
- 8%
- 3%

NFD/EBITDA: 0.9 | Moody’s: Baa1 | Standard and Poor’s: BBB+

1 As of December 31, 2018. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources
2 Twelve months ended September 30, 2019
3 Adjusted EBITDA = gross profit + administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues
Uniquely positioned for various product cycles. Today, lithium represents over 40% of gross profit.

1 Twelve months ended September 30, 2019
Lithium demand:

SQM is well-positioned to capture future lithium growth

Lithium Demand Evolution and Expected Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>KMT of LCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>269</td>
</tr>
<tr>
<td>2019</td>
<td>307</td>
</tr>
<tr>
<td>2020</td>
<td>354</td>
</tr>
<tr>
<td>2021</td>
<td>407</td>
</tr>
<tr>
<td>2022</td>
<td>478</td>
</tr>
<tr>
<td>2023</td>
<td>543</td>
</tr>
<tr>
<td>2024</td>
<td>684</td>
</tr>
<tr>
<td>2025</td>
<td>744</td>
</tr>
</tbody>
</table>

CAGR: 14-20%

Li₂CO₃ Scenarios (CAGR~10-14%)
Conservative LiOH (CAGR~30%)
Optimistic LiOH (CAGR~33%)

Market share Cathodes / Batteries and Li₂CO₃/LiOH demand

- BEV, PHEV, HEV: ~25%
- Portables devices, ESS, E-bikes: ~10%
- Glasses, Frits, Greases, etc: ~4%
- Li CL, Metal Li, Bu Li, others: ~5%

Source: SQM estimates

1. EV = PHEV + BEV

In 2019, 70% of Li₂CO₃ market share is represented by LFP, LMO, NCM 111 and NCM 532 batteries which use lithium carbonate only, with the exception of LFP.

In 2028, those cathodes could represent ~30% of market share and NCM 811, NCM 622, NCA batteries will dominate the market.

Depending on the assumptions for the NCA and NCM 811 penetration rates (~32%-38%) and LiOH use in NCM 622 (~15%-30%), the LiOH demand could outpace Li₂CO₃ demand in 2024-2027.
Lithium industry: New challenge for lithium producers

The interconnected value chain means more complexity for lithium producers

Product Flow

MINING → REFINERY → CATHODES → BATTERIES → EVs

Specifications/Requirements Flow

BUSINESS DYNAMICS
- Interconnected value chain
- Technical relationship with a next step along the value chain
- Commercial relationship with the last step along the value chain

QUALITY
- Increase in energy density
- Decrease in technical failures
- Sustainability – green footprint

SUPPLY
- Long-term supply needs
- Flexibility

Source: SQM estimates based on public information
SQM lithium: Mt. Holland project in Australia

- Mt. Holland, 50/50 JV with Wesfarmers Limited (ASX:WES)
- Estimated to contain 189 million tons of 1.50% Li₂O or 7.03 million tons of LCE (according to JORC Code\(^1\) standards)
- One of the world’s most significant hard rock lithium deposits. Expected to be at the low end of the global hard rock cost curve
- Exclusive option to lease a premier site in Kwinana, Western Australia to build a refinery and produce battery-grade refined lithium
- Production focus on lithium hydroxide
- Capacity: 45k MT of LiOH/year
- Estimated commission date: 2020 - spodumene concentrate, 2021 - LiOH
- Current status: advancing on feasibility studies for mine, concentrator and refinery

\(^1\)The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)
Specialty Plant Nutrients

Potassium nitrate (KNO₃) provides unique benefits: chlorine-free, water soluble, and fast absorption.

Water soluble segment grows at ~10% per year, KNO₃ 4-6%.

SQM competitive advantage

- Access to reserves of both potassium and nitrates
- Developed distribution network and diverse customer base
- 18 WSNPK plants around the world

Potassium

MOP is the most common used potassium based fertilizer.

2019 market size ~ 66 million MT
Major players in Belarus, Canada and Russia
SQM’s expected sales in 2019 ~600k MT

SQM competitive advantage

- Low-cost producer of MOP
- Flexibility to produce MOP and KNO₃ depending on market needs

2019 LTM¹ CONTRIBUTION TO:

Gross profit
Revenues

24% 36%
8% 10%

¹ Twelve months ended September 30, 2019
**SQM Specialty Chemicals Businesses: Iodine & Solar Salts**

**Iodine and Derivatives**

- **Iodine** main uses: X-ray contrast media - 23%, pharmaceuticals - 13%, LCD - 12%.

Global demand in 2018 ~37k MT (~3% annual growth)

**SQM competitive advantage**

- Lowest-cost producer
- Extensive market knowledge and long-term relationships with our largest customers
- Developed distribution network to respond rapidly to market needs
- Quality of mining reserves and available production capacity of 14k MT per year

**Industrial Chemicals**

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
  - Sales volumes ~45k MT in 2019
  - Sales volumes ~400k MT between 2020-2022

**SQM competitive advantage**

- Low-cost producer
- 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

**2019 LTM**¹ CONTRIBUTION TO:

- Gross profit: 22%
- Revenues: 18%

¹ Twelve months ended September 30, 2019
Responsible management of natural resources.

Work in harmony with the environment.

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.

Our operations are located in desert areas with scarce biodiversity. However, there are areas near our operations with significant ecological value, where we have implemented ongoing protection, monitoring and control plans to help protect the environment.

SQM supports this solar race as a sign of its commitment to the development of renewable energies in Chile and the world through our lithium and solar salt products.

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
Continue to uphold commitments to communities

Working with our neighbors to create programs which improve their quality of life and preserve their traditions.

- Historical heritage
- Music, literature, arts and tourism programs
- Education and culture
- 1,700 students in math assistance program
- Solidary Work
- 2,000 hours of voluntary work in 2018
- Development programs
- Various agricultural programs

SUPPORTING OUR NEIGHBORS IN EMERGENCIES

PROGRAMS AND INITIATIVES

Geographic location of cities, towns and indigenous communities near SQM’s operations in the Tarapacá and Antofagasta regions.

+150

13
Our customers – our main source of knowledge

SQM IS PRESENT IN THE KEY INDUSTRIES THAT MOVE THE WORLD AND CONTRIBUTE TO ITS DEVELOPMENT

- COMMERCIAL EXPERIENCE
- TECHNICAL EXPERIENCE AND KNOW-HOW
- PRESENCE IN MATURE & DEVELOPING MARKETS
- COMMITMENT TO QUALITY
- NEW PRODUCT DEVELOPMENT FLEXIBILITY
- LOCAL PRESENCE AND LOGISTICS

CUSTOMERS IN MORE THAN 110 COUNTRIES

50+ years experience in Iodine and Nitrates

20+ years experience in Potassium and Lithium
CAPEX 2019-2023: Sustainable organic growth & M&A

Total Capex\textsuperscript{1}: US$2.1 billion

Caliche Ore Operations
Total capex: ~US$800 million
including ~US$260 million of maintenance

- Potassium nitrate NPT III, NPT IV and sodium nitrate capacity increase
- Sea water pipeline 900 l/s
- Iodine capacity increase to 18.5k MT

Lithium & Potassium Operations
Total capex: ~US$1,300 million
including ~US$270 million of maintenance

- Lithium carbonate expansion 70-120k MT by 2H2021: US$280 million
- Lithium carbonate expansion 120-160k MT by end of 2023
- Lithium hydroxide capacity expansion 13.5-29.5k by 2H2021: US$100 million
- Mt. Holland project 50% of 45kMT

\textsuperscript{1} Including 2019 Capex of US$360 million.
Appendix
Ownership Structure

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

Dividend Policy

Dividend Payout (% of Net Income) 100% 80% 60%

<table>
<thead>
<tr>
<th>Current Assets</th>
<th>≥ 2.5</th>
<th>2.0</th>
<th>1.5</th>
</tr>
</thead>
<tbody>
<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 announced and paid in 2019

<table>
<thead>
<tr>
<th>Month</th>
<th>Amount (US$)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 2019</td>
<td>109 million</td>
<td>Final dividend 4Q2018</td>
</tr>
<tr>
<td>June 2019</td>
<td>81 million</td>
<td>Interim dividend 1Q2019</td>
</tr>
<tr>
<td>September 2019</td>
<td>70 million</td>
<td>Interim dividend 2Q2019</td>
</tr>
<tr>
<td>December 2019</td>
<td>61 million</td>
<td>Interim dividend 3Q2019</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>267 million</strong></td>
<td></td>
</tr>
</tbody>
</table>

1 According to the Shareholder Registry as of August 20, 2019
2 Please see the full version on our website at www.sqm.com
Review of Results

Performance Drivers

- Average lithium prices are ~28% down, sales volumes are up 12% in 9M19 vs 9M18
- SPN sales volumes are down ~7% and price is ~2% lower in 9M19 compared to 9M18
- Iodine prices are up ~19% and sales volumes are ~4% lower in 9M19 compared to same period last year
- Potassium sales volumes are down 35% in 9M19 vs 9M18, prices are ~14% up
- Lower Industrial chemicals volumes due to solar salts sales programed for the 4Q19
Agreement with CORFO

Payments 1

<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>
</tbody>
</table>

Since April 10, 2018

<table>
<thead>
<tr>
<th>Li₂CO₃</th>
<th>LiOH</th>
</tr>
</thead>
<tbody>
<tr>
<td>18.1%</td>
<td>12.8%</td>
</tr>
<tr>
<td>2,172</td>
<td>1,530</td>
</tr>
<tr>
<td>13.7%</td>
<td>10.3%</td>
</tr>
<tr>
<td>1,372</td>
<td>1,030</td>
</tr>
<tr>
<td>10.9%</td>
<td>8.6%</td>
</tr>
<tr>
<td>872</td>
<td>690</td>
</tr>
</tbody>
</table>

Original Agreement 5

<table>
<thead>
<tr>
<th>Li₂CO₃, LiOH</th>
<th>6.8%</th>
<th>6.8%</th>
<th>6.8%</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>816</td>
<td>680</td>
<td>544</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
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