INVESTOR DAY
2018
NYSE
September 5
CUSTOMARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements in this presentation 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 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.
INVESTOR DAY PROGRAM

01. Patricio de Solminihac
    CEO

02. Ricardo Ramos
    CFO

03. Gerardo Illanes
    VP Finance & IR

04. Q&A

Presentation is available on our website www.sqm.com
OUR HISTORY

1830
Commercial exploitation of the caliche ore deposits in northern Chile began

1926
Maria Elena begins operations using the Guggenheim Method

1951
SQM constructs crystalized nitrates plant in Coya Sur

1968
SQM is incorporated

1986
Production of potassium nitrate begins

1993
Listing of ADR Program on New York Stock Exchange
SQM begins developing the Salar de Atacama

1996
SQM begins iodine production in Nueva Victoria

1997
Lithium carbonate production begins

2005
Lithium hydroxide production begins

2014
Lean methodology adoption begins company-wide

2017
Joint venture with Kidman resources to develop the Mt. Holland Lithium Project in Australia

2018
New agreement with CORFO; announcement of lithium capacity expansion in Chile from 48k MT/year to 180k MT/year over next few years

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2018
Celebrating its 50th anniversary
CORPORATE STRATEGY

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.

Develop and actively manage a robust risk control and mitigation process, while focusing on sustainable operations and the environment.

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.

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2018
2017 Recap

- Currently 16 WSNPK plants; further market development
- New production plants
- Continued cost improvement for all products
- Add value to KNO₃

Water soluble fertilizer market growing at ~10% per year

SQM volume growth outpacing the market in 2018, over 10%, 2019 will see continued increase

Expanding nitrates production from 1 to 1.5 million MT/year. Currently at 1.3 million MT/year

Two new NPK plants: Italy and Mexico

SUSTAINABILITY & INNOVATION

As a result of Lean M1 Operations, in May 2018 the port of Tocopilla shipped 250,000 MT, setting a new shipping record

In 2017, SQM and the Ayllu Wine Program worked with farmers and the Indigenous Association to produce over 7,500 bottles of wine in the Salar de Atacama
2017 Recap

• Kore Potash project
• Continued cost improvements for all products

MOP
(KCL)

LTM CONTRIBUTION TO:

GROSS PROFIT
7%

REVENUES
14%

• Low-cost raw material for our growing potassium nitrate business
• Market growing, expected to reach ~63-64 million MT
• 2018 sales volumes estimated to be less than 1 million MT, lower in 2019 as result of increased lithium and potassium nitrate production
• Approximately 1/3 of SQM sales to Brazil in 2018

SUSTAINABILITY & INNOVATION

Approximately 15% of our employees are women, more than double the average in the Chilean mining industry

95.8% of the energy required for our operations is solar
IODINE & DERIVATIVES

2017 Recap

- More than 35% market share; >12k MT sales volumes in 2017
- New capacity expansion
- Look for new projects in iodine derivatives

SUSTAINABILITY & INNOVATION

Best safety record over the last 12 months

New uses for iodine help keep demand growing consistently

IODINE (I₂)

LTM CONTRIBUTION TO:

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<th>GROSS PROFIT</th>
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- Market demand will grow close to 3% in 2018
- Sales volumes up, expected to surpass 13k MT in 2018
- Expansion project from 11-14k MT/year was completed
- More SQM iodine projects in pipeline; preparing to meet future market demand

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2018
INDUSTRIAL CHEMICALS

Over 61,000 hours of training completed in 2018.

Important geographical growth related to the use of solar salts: Spain, USA, South Africa, Morocco, Israel, Chile, UAE, Saudi Arabia and others.

Solar Salts (KNO₃, NaNO₃)

- Market growth coming from solar salts for CSP (concentrated solar power) projects
- Goal for 2020 volumes to reach 200,000 MT

LTM CONTRIBUTION TO: GROSS PROFIT REVENUES

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<td>GROSS PROFIT</td>
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<td>REVENUES</td>
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2017 Recap

- 2017 sales volumes expected 100,000 MT
Market growth in 2018 expected to surpass 20%
Sales volumes in 2018 will surpass 50k MT
First stage of lithium carbonate expansion in Chile completed on time and on budget (~US$75 million)
70k to 120k MT in 2019 (US$200 million)
120k to 180k MT in 2021 (US$250 million)
Lithium hydroxide expansion in Chile from 6k to 13.5k to be completed this year.

LITHIUM & DERIVATIVES

2017 Recap
- Exar project
- JV with Kidman Resources (Mt. Holland, Australia)
- Look for new lithium projects outside Chile
- Leadership position in the market

SUSTAINABILITY & INNOVATION
Will be able to almost quadruple lithium production without extracting more brine from the Salar de Atacama
Continued development of large-scale lithium projects in Chile and abroad
• Agreement reached with CORFO to maintain the lease through 2030
• Total production quota: 2.2 million MT of LCE
• New rent scheme became effective April 10, 2018
• Major investments and expansions in Chile

CORFO RENTAL FEE (LITHIUM CARBONATE)

Fee, % of price
0% 5% 10% 15% 20% 25% 30% 35% 40% 45%
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20
Li₂CO₃ Price, US$/kg

Rental Fee, contract % of price
Rental Fee, weighted average %
CONTRIBUTIONS TO THE DEVELOPMENT AND COMMUNITIES

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

- Mt. Holland, 50/50 JV with Kidman Resources
- Estimated to contain 189 million tons of 1.50% Li₂O or 7.03 million tons of LCE (according to JORC Code* 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

*The Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (‘the JORC Code’)
CONCLUSION

01. On track to capture opportunities in SPN, lithium, iodine and industrial chemicals business lines

02. Lithium is, and will continue to be, our main business line

03. We will continue to make decisions to maximize SQM value in the long-term
GROSS PROFIT EVOLUTION

2007-2013: Fertilizer boom
Market growth 1-2%

2010-2014: Iodine boom
Market growth 2-4%

2016-2017: Lithium boom
Market growth 15-20%

- Fertilizers (SPN+KCL)
- Iodine
- Lithium
- Industrial Chemicals
Demand growth has been led by energy storage related to electronic devices and power tools. Further growth will be related to electric vehicles.

Source: SQM Estimates
• Annual vehicle growth ~2%
• EV penetration is expected to be from ~3% to 9%-11%
• Average battery size from ~40 to 50 kWh (~0.7 – 0.8 kg LCE/kWh)
  ➔ EV Lithium demand is expected to be higher than 400k MT in 2025
• Other batteries uses: CAGR ~11%
• Others: CAGR ~4%

Source: SQM Estimates
A CLOSER LOOK AT THE LITHIUM MARKET*

Demand is growing, and new capacity is needed.

SQM’s Strategy:

• Chile: capacity increase
  (48k ➔ 70k ➔ 120k ➔ 180k MT)
• Australia: 45k MT

➤ Be prepared for higher demand growth rates

• The best quality (physical and chemical), looking at the long-term requirements
• Focus on technological development, cost reduction and environmental sustainability
• Value-added relationships with our customers
• Potential M&A activities

*Source: SQM Estimates
KEY ASSUMPTIONS:

- Other Players: Wodgina, Pilbara, other minerals and other brines
  From 155 to 385k MT → CAGR ~14%

- Big Players: SQM, Albemarle & Tianqi (Salar de Atacama & Talison)
  CAGR: ~11% (~8% in 2019/2020, ~3% in 2021/2022, ~15% in 2023/2024, ~25% in 2025)

*Source: SQM Estimates
• 2024-2025, market will need new projects or the big players will have to increase their market share.

• Systematically, new projects have been delayed longer than expected and related production has been less than projected.

• High quality battery grade lithium is very difficult to obtain during the early production years. Quality restrictions in the future are expected to be greater than today.

• In the past we have underestimated the demand. Small variations in the penetration of the EVs can have significant effect on lithium demand.

*Source: SQM Estimates
SUMMARY
NEW CAPACITY
IN CHILE &
SQM JV CAPACITY

SQM medium term projects and capacity:

- Current Capacity: 70k MT/year (Chile)
- End of 2019: +50k MT/year = 120k MT/year (Chile)
- End of 2021: +60k MT/year=180k MT/year (Chile)
- End of 2021: +22.5k MT/year=202.5k MT/year (Chile+AUS)

As leading player in market, we want to have capacity and flexibility to respond to market

01. All projects at low-end of cost curve

02. Capex in Chile is approximately US$4,000/ton

03. Highly talented professionals
   Experience and know-how in process development
   We have the size, the people, the distribution network and the resources
   Capex on time and on budget ➔ focus and priority

SQM’s Sustainable Competitive Advantages
GERARDO ILLANES
VP FINANCE & IR
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 sales volumes in the 1H2018.
CAPEX

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
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