



EM Investor Alliance ESG Conference

December 2020

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 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 Sustainable Development Plan, 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, including our ability to successfully implement the Sustainable Development Plan. 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 other 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, except as required by law.

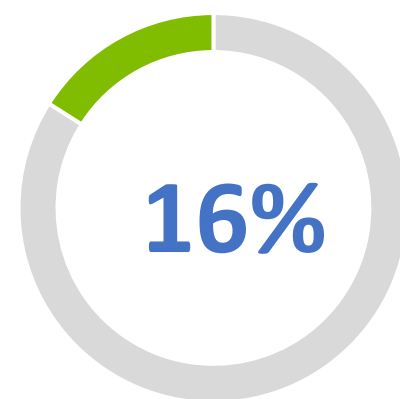
SQM at a Glance: Unique and Diverse Products

KEY FIGURES¹



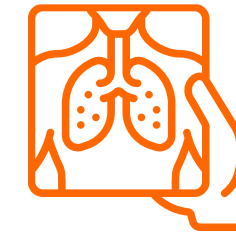
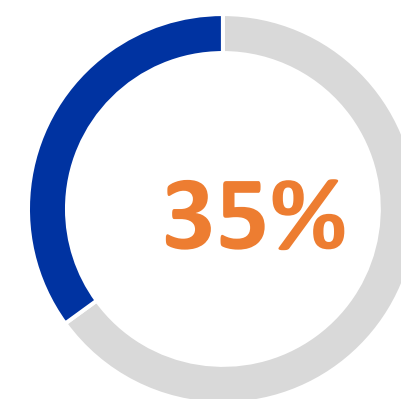
LITHIUM AND DERIVATIVES

- ~15% Market Share¹
- Volume: 50 kMT
- Revenues: US\$346 mm



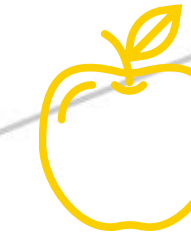
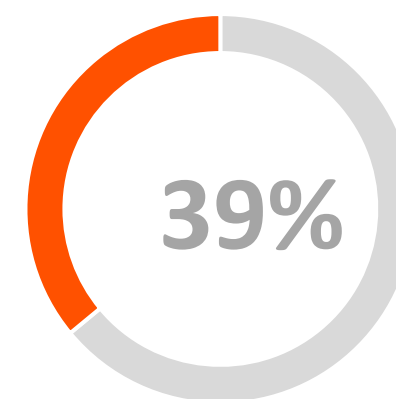
SPECIALTY PLANTS NUTRITION

- ~51% Market Share¹
- Volume: 1,025 kMT
- Revenues: US\$695 mm



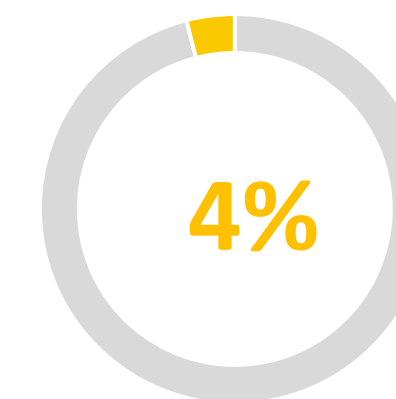
IODINE AND DERIVATIVES

- ~34% Market Share¹
- Volume: 11 kMT
- Revenues: US\$356 mm



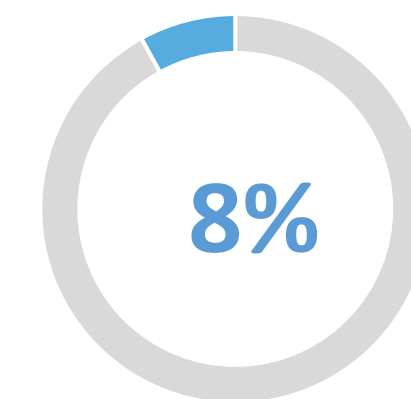
POTASSIUM

- <1% Market Share¹
- Volume: 625 kMT
- Revenues: US\$193 mm



INDUSTRIAL CHEMICALS

- ~41% Market Share¹
- Volume: 207 kMT
- Revenues: US\$154 mm



% GROSS
PROFIT²

LTM Revenues: US\$1.8 billion | LTM Adjusted EBITDA³: US\$591 million | LTM Adjusted EBITDA Margin³: 33%

NFD/Adjusted EBITDA: 1.5x | Moody's: Baa1 | Standard and Poor's: BBB+

¹ Volume and Revenue figures for the twelve months ended September 30, 2020. Market share as of December 31, 2019. 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 Contribution to gross profit for the nine months ended September 30, 2020.

³ Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.

SQM at a Glance: Natural Resources in Chile and abroad

Assets in Chile:



Caliche Ore:

- ✓ Caliche ore is only found in Chile
- ✓ World's largest deposits of nitrates and iodine
- ✓ Proprietary mining rights pursuant to exploitation concessions.

Salar Brines:

- ✓ High concentrations for potassium and lithium
- ✓ High evaporation rates
- ✓ Production rights are pursuant to a lease agreement with CORFO until 2030

Assets abroad:

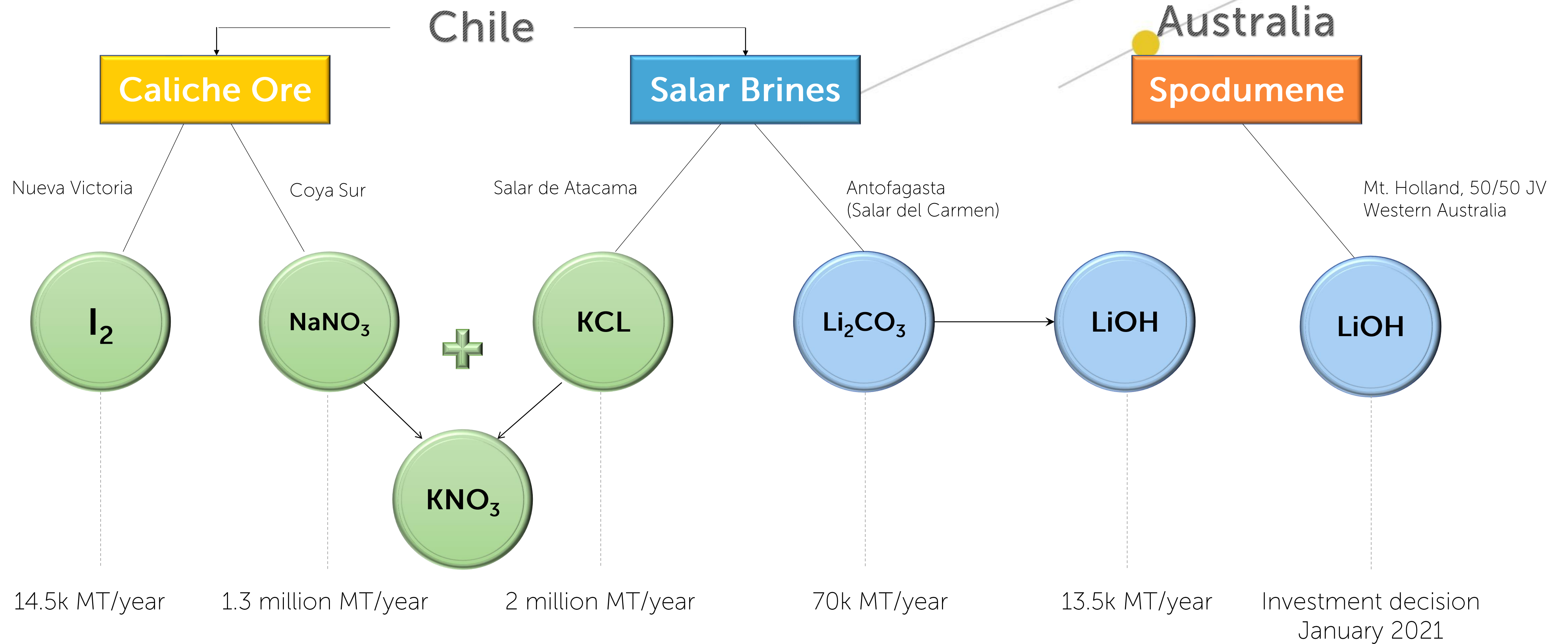


- ✓ Covalent Lithium Australia, a fully integrated lithium operations
- ✓ Final investment decision – January 2021

EXPERIENCE AND TECHNICAL KNOW HOW

Over 50 years experience in Iodine and Nitrates
Over 20 years experience in Potassium and Lithium

SQM at a Glance: Current Products & Capacities



Recent Reporting and Community Outreach Highlights

- Announced Sustainable Development Plan including concrete carbon, water and brine reduction goals
- Published audited Sustainability Report in 2020. (10 years according to GRI)
- Introduction of Public Monitoring website
- Member of the UN Global Compact, DJSI Chile and DJSI MILA Pacific Alliance
- Initiated self-assessment process in the Salar de Atacama under IRMA
- Started review process under CDP
- Signing of agreements with communities near our operations and ongoing programs to help communities with Covid-19



Clear commitments to Sustainable Operations: Concrete Goals



Brine Reduction:

- ✓ 50% reduction by 2030

Continental Water Reduction:

- ✓ Company wide:
 - 65% reduction by 2040
- ✓ Salar de Atacama:
 - 50% reduction by 2030

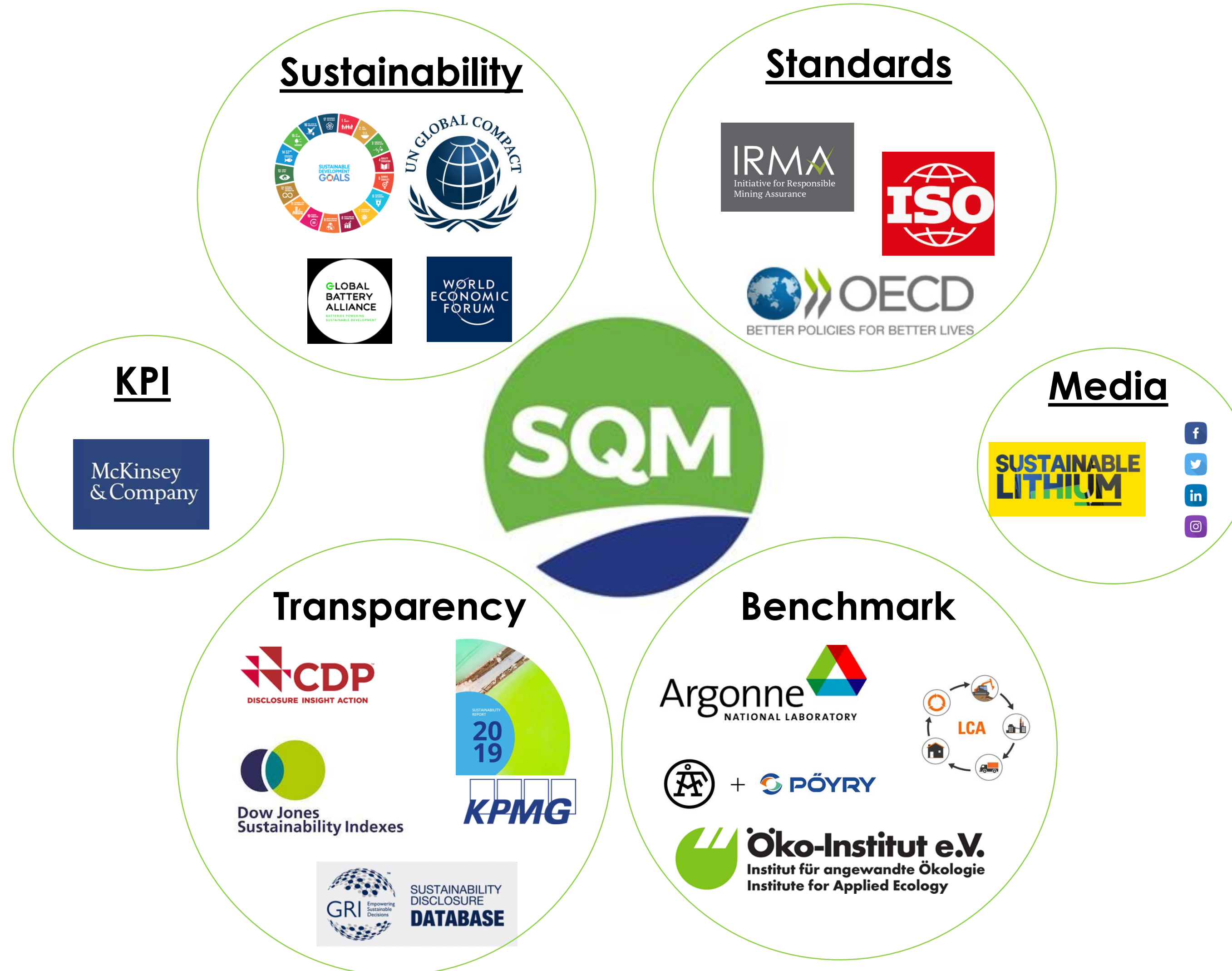
Emissions Reduction:

- ✓ Carbon neutral in the lithium, potassium chloride and iodine products by 2030
- ✓ Carbon neutral in all of our products by 2040

Other Initiatives:

- ✓ Reduce waste
- ✓ Improve monitoring even further
- ✓ More dialogue with neighboring communities
- ✓ Increased certifications

Longstanding Tradition Outreach



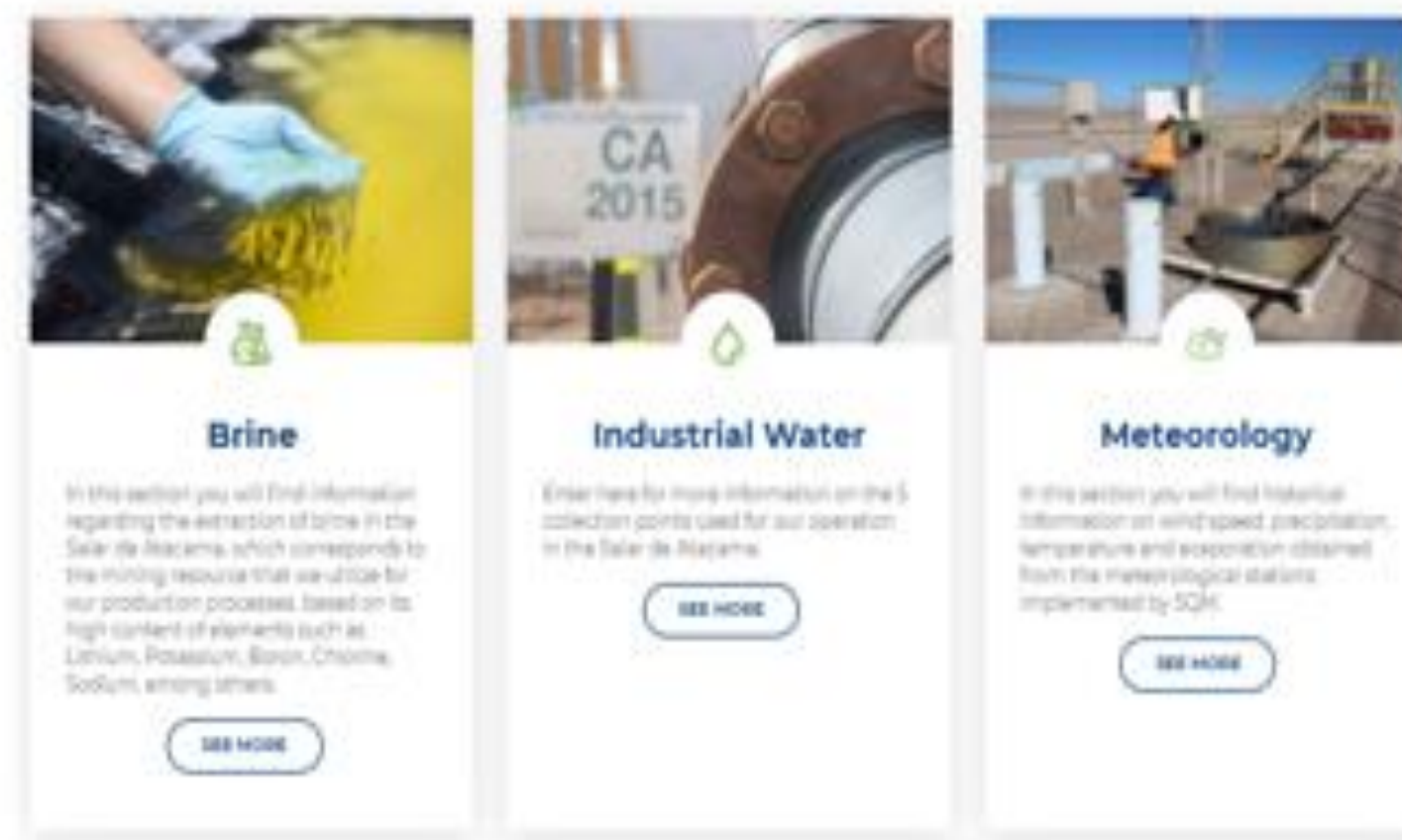
Dedicated to Transparency: Online Monitoring (Salar de Atacama)

www.sqmsenlinea.com

 **225** Monitoring points

- ✓ Data reported formally every six months to local environmental authorities, collected constantly, in some cases daily
- ✓ Participation in monitoring for more than 14 years, some data collection points more than 25 years
- ✓ New online, interactive transparency tool

 **48** Continued measuring points



Salar de Atacama

- ✓ Lithium chemical plant in Antofagasta operates on recycled and purified waste-water from Antofagasta.
- ✓ Lithium operations in the Salar de Atacama use 22.5 liters/kg LCE (gate to gate)
- ✓ High salt mineral content in brine leads to mining resource classification in Chile. Therefore, ISO14040/14044 do not count water contained in brine towards LCA water footprint.
- ✓ The water contained in the brine, needed to produce 1 kg LCE is 25.2 liters.

Caliche Ore Operations

- ✓ Water consumption for operations in Region I and II is for iodine or nitrates operations. Processing environmental evaluation for use of seawater and development of an aqueduct for increased capacity
- ✓ Carried out a series of initiatives aimed at reducing our water footprint, incorporating technologies in our leaching systems that reduce evaporation and water consumption
- ✓ Production process recirculates process solutions which allows us to reduce freshwater consumption
- ✓ Reuse water processed in the treatment plant for its industrial operations.



RELEVANT FIGURES

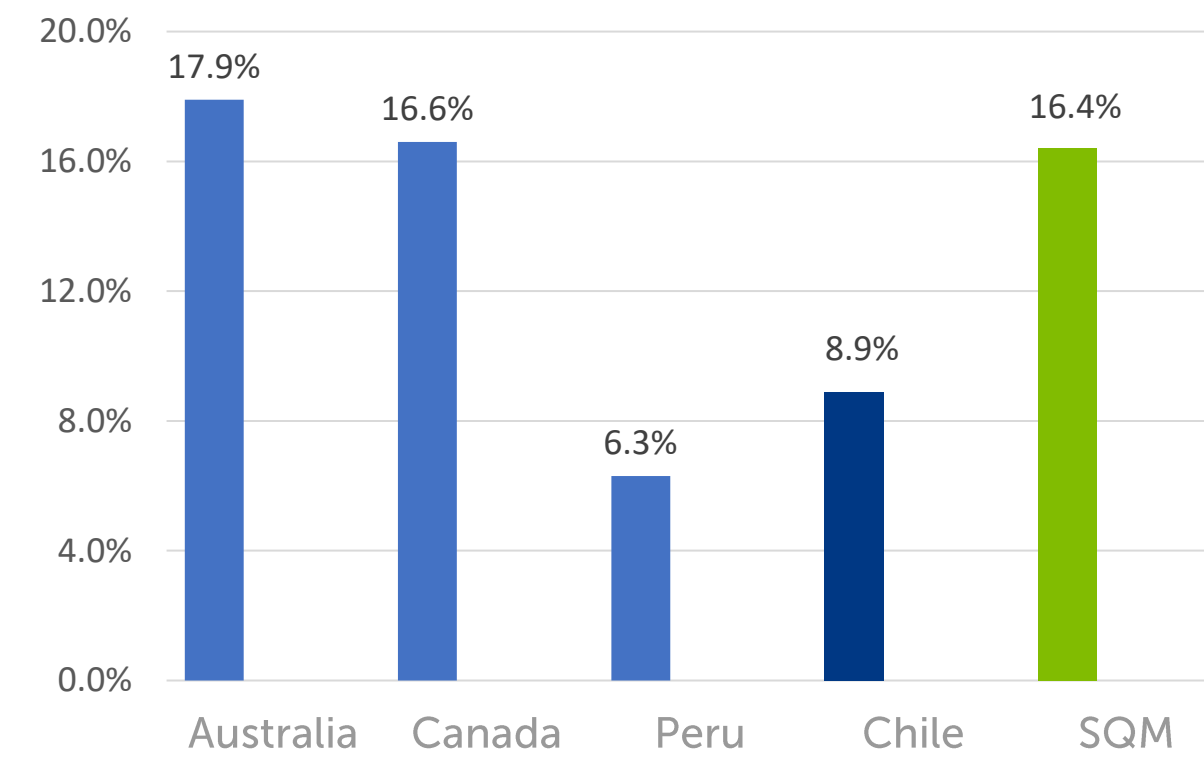
11,000+

Jobs

5,598

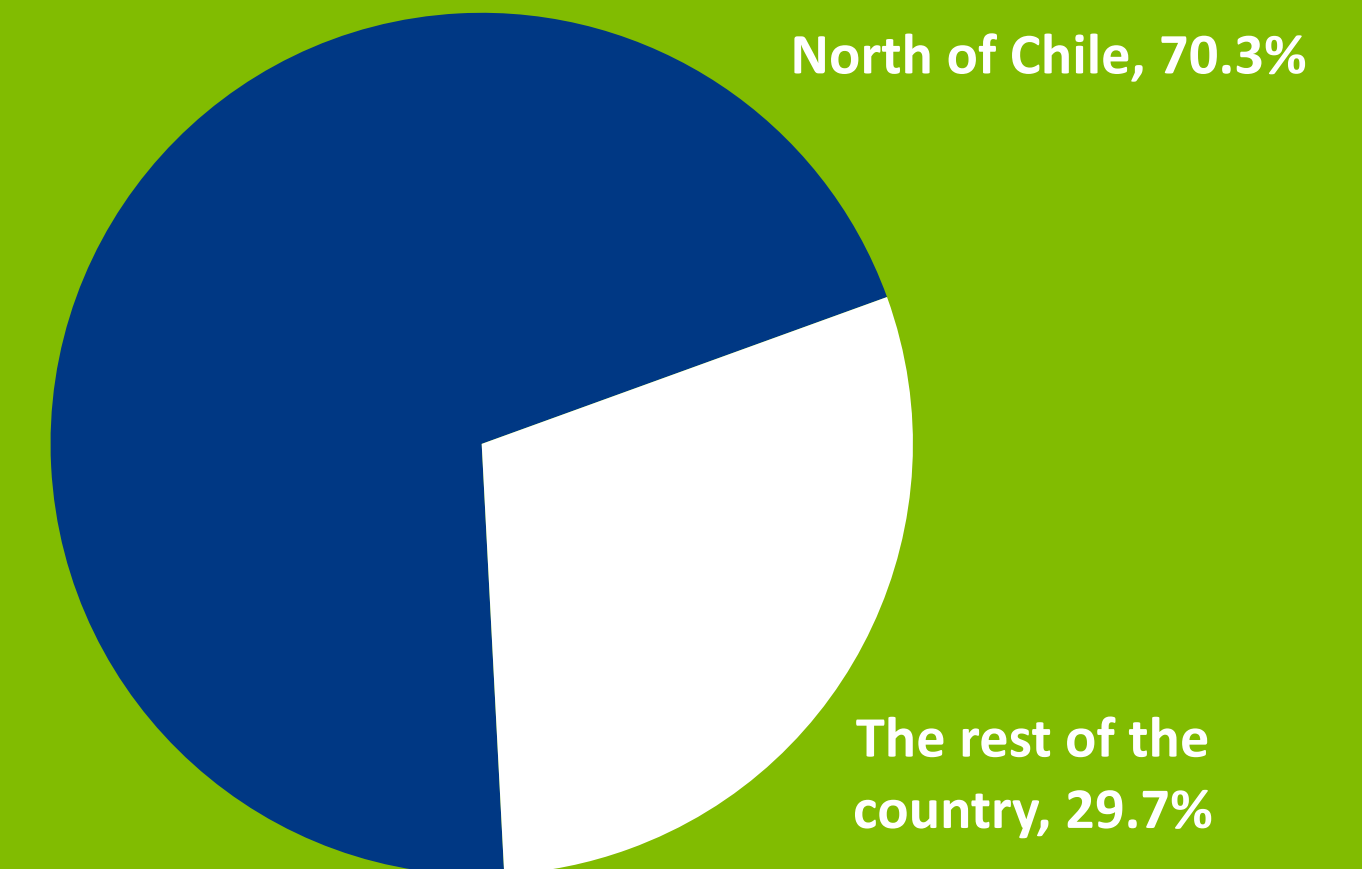
SQM workers in
Chile and abroad

WOMEN PARTICIPATION IN MINING INDUSTRY



WHERE OUR WORKERS LIVE

Most of our
workers are from
the north of the
country



ACCIDENT FREQUENCY INDEX

0.49IF

Our Goal: 20% women working
in SQM by 2021

250+

**WORKERS FROM INDIGENOUS
COMMUNITIES IN THE AREA**

Strong Ethical commitment: Human Rights Policy

Policy based on commitment to the Guiding Principles on Business and Human Rights for UN Companies, within the framework of “Protection, Respect and Remedy”.

Workers

Contribution to Development

Relationship with Communities

Based on the Universal Declaration of Human Rights, Convention 169 on Indigenous and Tribal Peoples of the International Labor Organization, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights of the United Nations.



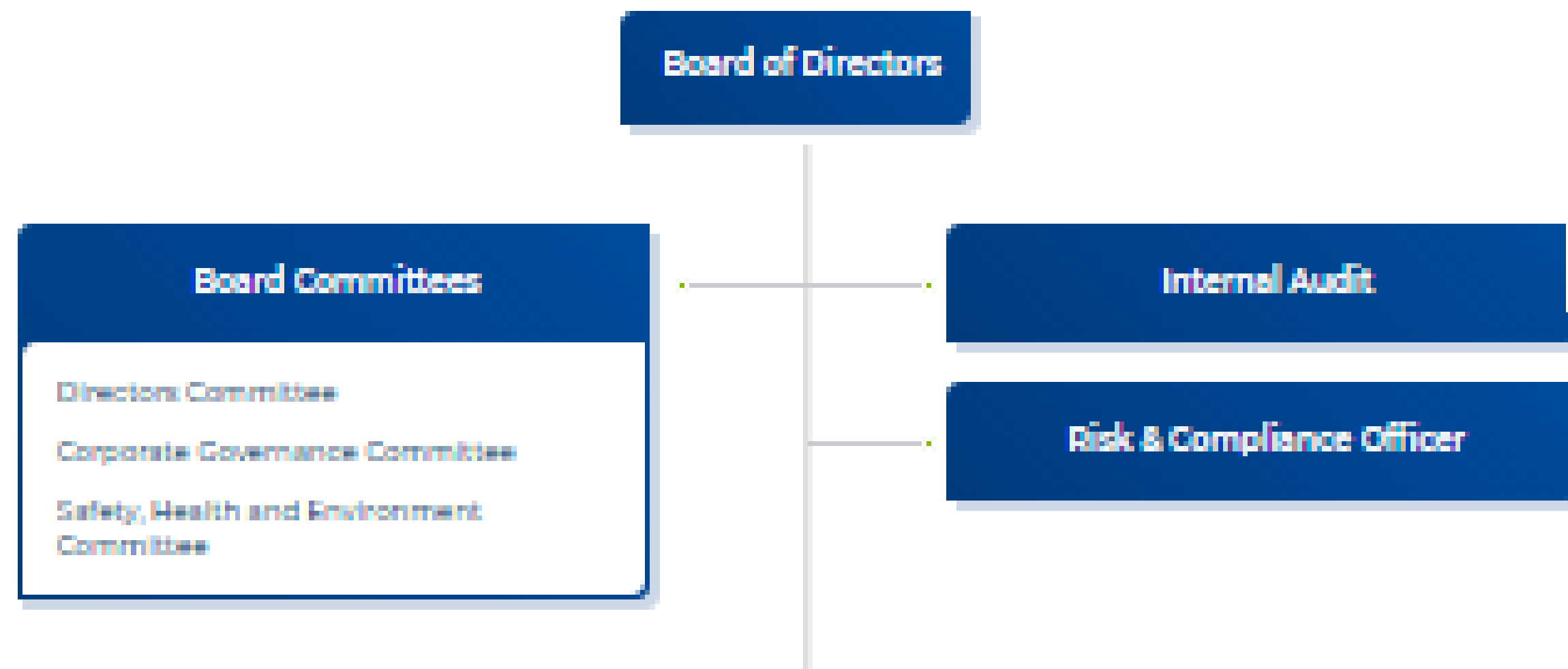
Extensive Community Outreach

Recognition of communities and formalization of the relationship through long-term agreements:

- Existence of a sustainable projects and efforts beyond any contractual conditions or local regulations
- The conditions of the dialogue are formalized according to international standards
- Programs are implemented jointly with our neighbors with whom we have direct, trust-based relationships.
- Encourage the formation of working groups as opportunities for discussion and drivers of project design, evaluation and follow up.
- Defined mechanisms of work, contribution and conflict resolution
- Investment in the communities is US\$5.2 million, which does not include contributions provided under the CORFO agreement.

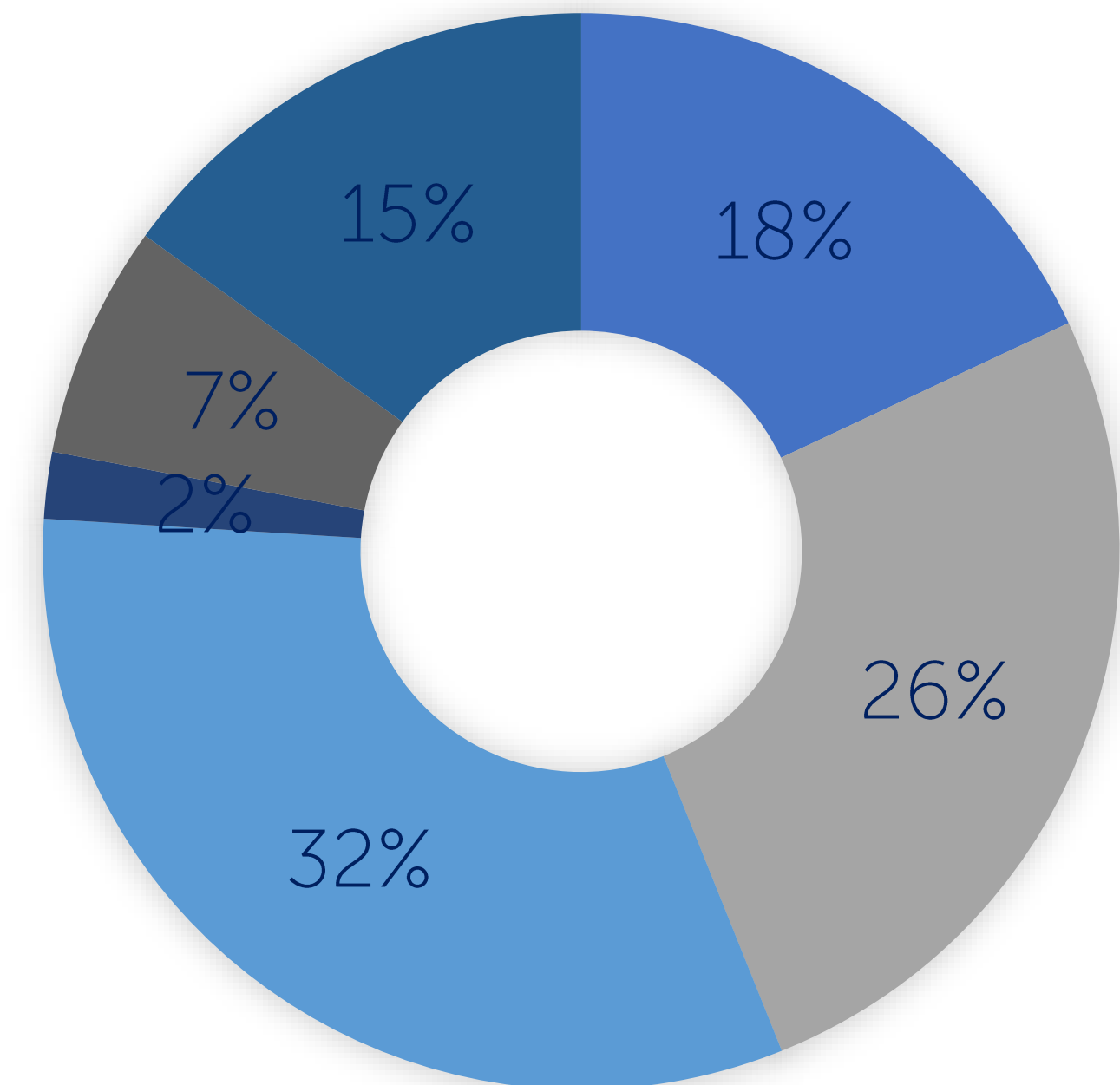


Board Overview



- ✓ 8-member Board
- ✓ Non-executive Chairman and Board members
- ✓ 2 independent board members
- ✓ Average tenure of Board: 3 years
- ✓ Audit and Financial Risk (Directors) Committee per Chilean Law
- ✓ Corporate Governance and Safety, Health and Environment Committees since 2013

Ownership Structure¹



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

¹ According to the Shareholder Registry as of November 19, 2020

2021-2024 total CAPEX¹: ~US\$1.3 billion, including:

I. Lithium capacity expansions:

- ~US\$240 million - Li_2CO_3 : 70k to 120k MT, LiOH: 13.5k to 21.5k MT, both projects due in 2H2021
- ~US\$150 million - Li_2CO_3 : 120k to 180k MT, LiOH: 21.5k to 30k MT, both projects due in 2023

II. Nitrates & Iodine expansions:

- ~US\$270 million: to increase caliche ore mining capacity, seawater pipeline project, mining equipment and operational centers update
- ~US\$170 million: additional iodine and nitrate capacity of 3,000 MT and 250k MT, respectively

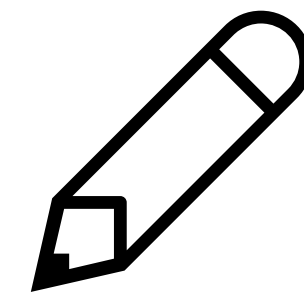
III. Annual maintenance CAPEX of ~US\$120 million between 2021-2024

Sustainable Development Plan CAPEX 2020-2030: ~US\$200 million

¹ 2020 total CAPEX: ~US\$350 million

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Contact information





Appendix

Agreement with CORFO

Payments¹

Li ₂ CO ₃		LiOH	
US\$/MT	% ²	US\$/MT	% ²
< 4,000	6.80	< 5,000	6.80
4,000 – 5,000	8.00	5,000 – 6,000	8.00
5,000 – 6,000	10.00	6,000 – 7,000	10.00
6,000 – 7,000	17.00	7,000 – 10,000	17.00
7,000 – 10,000	25.00	10,000 – 12,000	25.00
> 10,000	40.00	> 12,000	40.00

Example

Lithium Average Price, US\$/MT	10,000	8,000	6,000
Lease Fee	% US\$/MT	% US\$/MT	% US\$/MT
Since April 10, 2018			
Li ₂ CO ₃	13.7% 1,372	10.9% 872	7.5% 452
LiOH	10.3% 1,030	8.6% 690	7.0% 420
Original Agreement ³			
Li ₂ CO ₃ , LiOH	6.8% 680	6.8% 544	6.8% 408

Source: Company.
 (1) Effective as of April 10, 2018.
 (2) % of final sale price
 (3) % of FOB price

Production Allowance

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

Dividend Policy¹

Dividend Payout (% of Net Income)		100%	80%	60%
<hr/>				
$\frac{\text{Current Assets}}{\text{Current Financial Liabilities}}$	\geq	2.5	2.0	1.5
$\frac{\text{Liabilities} - \text{Cash} - \text{Other Current Fin. Assets}}{\text{Equity}}$	\leq	0.8	0.9	1.0

If none of the above parameters are met, dividend payout would be 50% of 2020 net income

Other Relevant 2020 Dividend Information

- ✓ On June 11, SQM paid an interim dividend equivalent to US\$0.17092 per share, charged to the Company's 2020 retained earnings.
- ✓ On October 8, 2020, SQM paid a special dividend (*dividendo eventual*) equivalent to US\$0.37994 per share charged against the Company's retained earnings.
- ✓ The Board of Directors will not approve the payment of other interim dividends charged against the 2020 net income.
- ✓ At the ordinary general shareholders' meeting that will be held in 2021, the Board of Directors shall propose a final dividend pursuant to the percentages in financial parameters described above, deducting the interim dividend and special dividend paid in 2020

¹Please see the full version on our website at www.sqm.com