



SQM Board informs the resignation of the CEO and nomination of his replacement

Santiago, Chile. July 25, 2018.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) informs:

SQM's Board of Directors accepted the resignation of CEO, Mr. Patricio de Solminihac Tampier in a meeting held today, July 25.

The Board acknowledges and greatly appreciates the efforts and contributions of Mr. de Solminihac in his more than 30 years with the Company, working as VP of Business Development, Vice-Chairman of the Board, COO, and finally as CEO for the last three years.

“When Patricio de Solminihac began his career as an executive at SQM in 1988, the Company had assets totaling approximately US\$152 million, today SQM has assets of over US\$4.3 billion”, said Alberto Salas, Chairman of the SQM Board. He added, “during all of these years, Patricio has been a key part of an executive team and board that has generated significant value for its shareholders, employees, local communities and the Country in general. It is difficult to summarize in a few words the achievements of Patricio. We regret his resignation, and appreciate his dedication and commitment over the past years”.

Patricio de Solminihac, shared that this resignation is for personal reasons and appreciated the chance to develop himself professionally at SQM. “After completing this stage, I would like to thank the entire team of over 5,000 employees in Chile and abroad for supporting me for over the past three decades”, he said.

The resignation of Mr. de Solminihac will become effective on December 31, 2018.

During the same Board meeting, in accordance with the previously agreed to succession plan, and considering Mr. de Solminihac's recommendation, the current CFO and Vice President of Corporate Services of SQM, Mr. Ricardo Ramos Rodríguez, will be appointed CEO on January 1, 2019. Mr. Ramos has over 29 years working with SQM, and has developed an professional career within the Company. “During this period, Ricardo Ramos has worked alongside Mr. de Solminihac for over 20 years, which will ensure the continuity of the direction of the Company, and ratifies the intention of the board to maintain the strategic path given by the current CEO”, said Alberto Salas.

SQM

Los Militares 4290 Piso 6,
Las Condes, Santiago, Chile
Tel: (56 2) 2425 2485
Fax: (56 2) 2425 2493
www.sqm.com



About SQM

SQM's business strategy is to 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 (e.g. food, health, technology). This strategy was built on the following five principles:

- ensure availability of key resources required to support current goals and medium and long-term growth of the business;
- consolidate a culture of lean operations (M1 excellence) through the entire organization, including operations, sales and support areas;
- significantly increase nitrate sales in all its applications and ensure consistency with iodine commercial strategy;
- maximize the margins of each business line through appropriate pricing strategy;
- successfully develop and implement all lithium expansion projects of the Company, acquire more lithium and potassium assets to generate a competitive portfolio.

These principles are based on the following key concepts:

- strengthen the organizational structure to support the development of the Company's strategic plan, focusing on the development of critical capabilities and the application of the corporate values of Excellence, Integrity and Safety;
- develop a robust risk control and mitigation process to actively manage business risk;
- improve our stakeholder management to establish links with the community and communicate to Chile and worldwide our contribution to industries essential for human development.

For further information, contact:

Gerardo Illanes 56-2-24252022 / gerardo.illanes@sqm.com

Kelly O'Brien 56-2-24252074 / kelly.obrien@sqm.com

Irina Axenova 56-2-24252280 / irina.axenova@sqm.com

For media inquiries, contact:

Carolina García Huidobro / carolina.g.huidobro@sqm.com

Alvaro Cifuentes / alvaro.cifuentes@sqm.com

Tamara Rebolledo / tamara.rebolledo@sqm.com (Northern Region)

Cautionary Note Regarding Forward-Looking Statements

This news 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 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. 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 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.