



SQM Explains its Opposition to the FNE/Tianqi Agreement

Santiago, Chile. September 13, 2018.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) informs that a hearing was held with the Antitrust Court, *Tribunal de la Libre Competencia (TDLC)*) to discuss the out of court agreement that was released on Friday, September 7, between the Chilean Antitrust Regulator, *Fiscalía Nacional Económica (FNE)* and Tianqi Lithium Corporation (Tianqi). As part of this process, the TDLC must approve or reject the agreement, not been able to alter the proposal of the parties.

Through the investigation, the FNE pointed out and verified that the intended Tianqi transaction presents several risks to free competition. Accordingly, the FNE has ruled out that this transaction will result in efficiencies. In both cases, SQM agrees with the FNE, although it believes there are additional risks not mentioned by the FNE.

As a publicly traded corporation with shares traded in Chile as well as on the New York Stock exchange, SQM has demonstrated that it does not discriminate nor favor on shareholders or investors based on their political views, nationality or other. As such, and having an interest in the TDLC resolution, SQM expressed today, as unanimously agreed to by its Board of Directors the inadequacy of the proposed measures and explained that the agreement should be denied.

SQM is in a situation where it will have to receive a direct competitor as a shareholder, which although it is not illegal, presents risks and challenges to free competition. The aforementioned becomes more complex because of SQM's open stock corporation status and ownership structure, the political rights that Tianqi will hold once the transaction materializes, and the fact that the proposed measures will have an obvious impact on SQM's corporate activities.

In this sense, the Company does not believe that the proposed measures in the agreement effectively resolve the risks that it intends to mitigate and do not correctly prevent the access to sensitive information, which could damage SQM and the market. By having a competitor that is also an important shareholder, SQM could be subject to possible investigations and penalties for reasons that are outside of its control.

Finally, SQM believes that the maximum term contemplated of six years is insufficient. The criteria that has been applied to date is that the risk mitigation measures must last until the risk ceases to exist. If Tianqi believes that no risks will exist in the future, it must prove this to the TDLC and request modification and elimination of said measures. It is not appropriate, as the agreement suggests, for SQM to request to maintain of the measures if the risks persist at the end of the term of the agreement.

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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 supports 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.

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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.