



SQM RESPONDS TO CLAIMS REGARDING LITHIUM EXPORTS

Santiago, Chile. November 23, 2015.- Sociedad Química y Minera de Chile S.A. (SQM or the “Company”) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) responded to the accusation against SQM by a group of employees from the Lithium Carbonate plant that was made public to the media today by certain Chilean politicians, including Representatives Robles, Farcas and Silber, as well as Senator Guillier. Although SQM has not yet been notified of this lawsuit, we are forced to respond to statements already made public, which include false information. These unfounded accusations only seek to discredit the historical good relations between the Company and its employees, and to confuse public opinion. The Company has been transparent and has complied with its contractual obligations for decades.

It has been stated that SQM is exporting unauthorized products, referring to brines. This is not true and it is documented in the on-going approvals given by the Chilean Commission of Nuclear Energy (CCHEN) for every sale of SQM lithium, including lithium brine. These sales are informed to every appropriate regulatory authority, and all have the appropriate authorizations. Additionally, specifically related to this product, there has always been a fluent and detailed communication with the CCHEN via letters so it can properly account for the exported lithium. Since SQM began selling lithium brine in 2004, every payment has been submitted to CORFO with an appropriate invoice and accepted by them.

We deny any damage and especially any tax fraud relating to the sales of this product at supposedly lower than the market prices. SQM makes all its sales at market prices. In the case of the different lithium products, SQM has consistently exported at higher prices than its competition. This has resulted in higher rent payments to CORFO and higher tax payments. If the public export statistics of lithium chloride solutions from Chile are reviewed, it can be seen that the export price per ton (with an approximate lithium concentration of 6.0%) has never been of 1 US dollar – as it has been said –, but instead it reaches *brutally* higher orders of magnitude: between 800 and 900 times that number. This information is public in the Chilean customs statistics.

Additionally, it is important to consider that in the mining business exporting concentrates is a common practice that allows optimizing yields in the usage of the natural resource. In this case, concentrated brine is exported as “lithium chloride brine”, at an equivalent price to that at which lithium carbonate has been exported for the last 8 years, so there is no economic loss for the state. This brine represents approximately 15% of all our lithium exports and it complies with a specific request from an Asian client. This process has been done since 2004 in a transparent way, consistent with the production of the company, and so it is documented in all public records, which are easily verifiable.

Regarding the Lithium Carbonate union that has taken part on this accusation, it is necessary to clarify several points to assess their real validity. This union only has four employees affiliated with this accusation out of a total of 123 that work in the SQM lithium plants, and out of 1,412 employees associated with the Salar de Atacama operations and the lithium plants. The bonuses that they receive are previously agreed to according to monthly production goals, which have been previously presented to the employees, and have no relation to the lithium brine exports.

SQM is willing to provide all the information that is necessary, and the Company is available for a constructive discussion on this matter. However, it is reasonable to request a serious discussion that does not distort the situation, such as the allegations contained in the lawsuit made public by certain Chilean politicians.

SQM

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About SQM

SQM is an integrated producer and distributor of specialty plant nutrients, iodine, lithium, potassium-related fertilizers and industrial chemicals. Its products are based on the development of high quality natural resources that allow the Company to be a leader in costs, supported by a specialized international network with sales in over 110 countries. SQM's development strategy aims to maintain and strengthen the Company's position in each of its businesses.

The leadership strategy is based on the Company's competitive advantages and on the sustainable growth of the different markets in which it participates. SQM's main competitive advantages in its different businesses include:

- Low production costs based on vast and high quality natural resources;
- Know-how and its own technological developments in its various production processes;
- Logistics infrastructure and high production levels that allow SQM to have low distribution costs;
- High market share in all its core products;
- International sales network with offices in 20 countries and sales in over 110 countries;
- Synergies from the production of multiple products that are obtained from the same two natural resources;
- Continuous new product development according to the specific needs of its different customers;
- Conservative and solid financial position.

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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.