



SQM CLARIFIES INFORMATION ABOUT THE CHILEAN ROYALTY TAX LAW

Santiago, Chile, March 10, 2016 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-A, SQM-B) published the following statement, in order to clarify information that has been published in the Chilean press in recent days:

- With respect to the Chilean Law to Establish a Specific Tax on Mining Activity” (*Ley que Establece un Impuesto Específico a la Actividad Minera* or the “Royalty Law”), which was enacted in 2005 and modified in 2010, SQM and its subsidiaries did not receive any benefits whatsoever in comparison to other mining companies that are subject to this law.
- In the law and its modifications, it is clear that there is no special regimen, benefits, or economic advantages for SQM and its subsidiaries.
- In 2010, SQM expressed its view that the modification of the law should consider equitable and non-discriminatory treatment for both Chilean and foreign companies, just as the original law had established in 2005. This view was considered logical and therefore was accepted by all of the parties who participated in the final drafting and approval of the law.
- The law and its modifications were discussed in depth by different political and economic actors. Both the original law and the modified version were subjected to thorough public scrutiny and were ultimately approved by a majority of both houses of Congress.
- Between 2010 and 2012 (the first three years during which the modification to the law was in force), SQM and its subsidiaries paid mining royalty taxes of approximately US\$75 million, compared to approximately US\$29 million for the three preceding years (2007 to 2009). The significant increase in the mining royalty taxes paid by SQM was due to both an improvement in SQM’s operating results and the significant increase in the effective tax rates as a result of the change in the law.
- Between 2010 and the present, a period of over six years, no political, economic, or social sectors have made any comments suggesting that this law is discriminatory or that it is beneficial or advantageous to any of the companies subject to the mining royalty tax.

SQM has supported and will continue to support the investigations that are being carried out by the Public Prosecutor, providing all information that the authorities require. The Public Prosecutor is responsible for investigating and the Courts are responsible for determining whether or not unlawful acts were committed in relation to the alleged irregular financing of politics in Chile. The comments that suggest that the modification of the Royalty Law was beneficial to SQM are false and are not based on facts.

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 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.

For further information, contact:

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

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

Carolyn McKenzie 56-2-24252280 / carolyn.mckenzie@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.