



SQM Files Response to Request From SVS

Santiago, Chile. March 26, 2015.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) sent a letter to the *Superintendencia de Valores y Seguros*, “SVS” (Superintendence of Securities and Insurance) in response to a request for information. In the letter, the Company informed the following:

1. The Company has identified invoices that were issued by third parties and paid by SQM during fiscal years 2009 through 2014, the payment of which could be questioned by the Chilean Internal Revenue Service (*Servicio de Impuestos Internos* or “SII”) for not having sufficient supporting documentation in order to qualify as necessary to generate revenue. The total amount of all of such invoices for this six-year period is approximately US\$11 million. As a result, SQM has voluntarily approached the SII in order to amend the annual tax returns corresponding to those years. The SII is currently evaluating such amendments.
2. Mr. Patricio Contesse G.’s failure to provide an explanation to justify such services and payments and the lack of the respective supporting documentation influenced the termination of the employment contract between Mr. Contesse and the Company. As justification for the aforementioned failure to provide an explanation, Mr. Contesse cited his right to remain silent in order to not incriminate himself.
3. The identification of invoices mentioned in point 1. above was informed to the Board of Directors of SQM at its meeting held on March 19 of this year, and as a result, the Board instructed the Company to present the aforementioned tax return amendments, which SQM filed with the SII on March 20, 2015.
4. The Company has established an ad-hoc committee (the “Committee”) to investigate the aforementioned matters and the associated facts. The Committee, in turn, has retained external lawyers in Chile and in the United States of America and external tax advisors in Chile. The Committee has the authority and the budget necessary to fulfill its obligations.
5. The Company has not been served in relation to the complaint or charges that have allegedly been filed by the SII, nor has the company been served in relation to civil lawsuits by shareholders in the United States of America seeking to establish a class action. The Company, however, assumes that such legal actions may in fact have been filed and is gathering the respective information. In the meantime, SQM has given instructions internally for all information that may be related to these matters to be properly safeguarded.

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.