

## CEO's interview with local press

**Santiago, Chile. March 11, 2019.-** Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) CEO, Ricardo Ramos, held an interview with local press. As part of this discussion, he commented on the topics described below.

Ricardo Ramos stated, "The objectives of the Company in the lithium market have not changed. We are, and we will continue to be one of the main players in the lithium industry. Company decisions will not be managed by market share goals; market share is just the relation between our sales volumes and the market demand at any given time. We will continue being one of the major players in the lithium market as we have the capacity, the team, the technology, the financial resources and high-quality natural resources necessary in place."

In 2019, it is expected that market demand will reach approximately 350,000 metric tons, well over the market demand in 2018. We believe our sales volumes in 2019 will be slightly higher than those reported in 2018, probably under 50,000, and definitely less than 60,000 metric tons. We expect to produce over 60,000 metric tons in 2019.

Mr. Ramos continued by saying, "We are going to sell the volumes defined by our commercial and production strategy. The price is and will be the balance between supply and demand. SQM is not going to limit its sales volumes in order to sustain prices. In any case, we are optimistic about prices, if we consider the growth rates that are expected for demand in the coming years". Additionally, the Company will rebuild inventories, allowing us to have two to three months of inventory. Mr. Ramos continued by saying, "over the last few years we have been selling more than our installed capacity, pressuring our lithium production process along with our entire supply chain, taking away the flexibility needed to respond to our customers. Producing levels slightly higher than what we expect to sell this year will allow us to recover part of our inventories, which will give us greater flexibility to face the market and the expansion challenges of our plants".

We expect our installed capacity in Chile to reach 120,000 metric tons by the end of 2020, an increase of 50,000 metric tons compared to our current capacity of 70,000 metric tons. From that point, we will continue to work to reach an installed capacity of 180,000 metric tons in Chile in the future. The capex associated with this expansion should be in the range of approximately US\$4,000 per ton, or about US\$400 million. From this capacity, we expect to sell annually 150,000 metric tons of lithium by 2025, which is more than triple our sales volumes today. We expect market demand will be at least 1 million metric tons in 2025. Of course, we continue to invest in the Mount Holland lithium project in Australia as well.

We have increased our long-term debt in order to finance the expansion projects related to lithium, nitrates and iodine. Our debt to equity ratio has increased slightly. However, we have a strong balance sheet with low debt levels in relation to our cash generation and high liquidity, this will allow us to embark on our expansion goals without problem.

## 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.