

Santiago, Chile, March 3, 2020 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-A, SQM-B, the "Company"), held a conference call to discuss the fourth quarter 2019 results, which were published on March 2, 2020. The following items were discussed by executive management as part of the conference call:

Our revenue for the twelve months ended December 31, 2019 reached almost US\$2 billion, and our net income reached almost US\$280 million, lower than the net income reported during the same period last year. Our Adjusted EBITDA margin this year was slightly above 33%. Our results were impacted by lower sales volumes in potassium, and lower average prices in the lithium market. We did see higher average prices in the iodine market, which had a positive impact on our gross profit by over US\$30 million.

For 2020, we expect volume growth in all business lines this year, except iodine, where prices have been increasing significantly. In the potassium chloride market, we expect our volumes to increase 20-25%, in SPN approximately 5%, in lithium over 20%, and in industrial chemicals over 80%, as we begin delivery of 150,000 metric tons solar salts this year, out of a more than 400,000 metric ton project. In the lithium market, we believe that prices will be lower in 2020 when compared to 2019. In the iodine market, we believe that the positive price trend should continue.

Of course these estimates could change given the volatility of the world economy. For lithium, we have already seen an impact in China in the first quarter. Even though we have seen a positive change in the past weeks, our sales volumes in China during the first quarter could be up to 2,000 metric tons less than originally expected. We believe demand growth could be about 15% this year in the lithium market. We hope that we will be able to compensate for these lower sales volumes during the remaining three quarters, reaching 55,000-60,000 metric tons this year.

We recently approved a capex plan of approximately US\$450 million for 2020. As we mentioned in our press release last night, we continue to expand lithium operations in Chile. We have decided to complete our lithium hydroxide capacity expansion in two stages, the first one of 8,000 metric tons should be completed next year. On our lithium carbonate expansion, we feel confident that we will reach 120,000 metric tons of capacity next year as well. We continue investing in our nitrates capacity to serve the growing solar salts market and our iodine capacity to continue growing our leading position in this market.

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 support 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, except as required by law.