



Solutions
for human
progress

CORPORATE PRESENTATION

November 2022



Customary note regarding forward-looking statements

This presentation 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 capital expenditures, financing sources, Sustainable Development Plan, Salar Futuro project, 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, including our ability to successfully implement the Sustainable Development Plan. 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 other 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.



SQM at a Glance: Strong Performance Across All Business line

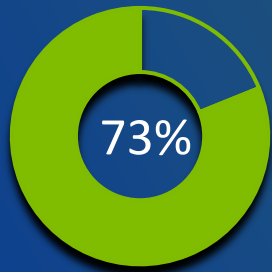
LTM¹ Revenues: **US\$8.7 billion** | LTM Adjusted EBITDA²: **US\$4.7 billion**

LTM Adjusted EBITDA Margin² : **55%** | NFD/Adjusted EBITDA: 0x

% GROSS PROFIT³



LITHIUM AND DERIVATIVES



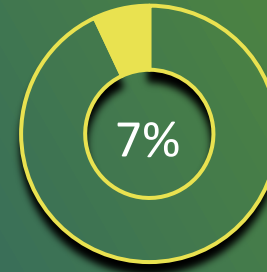
SPECIALTY PLANTS NUTRITION



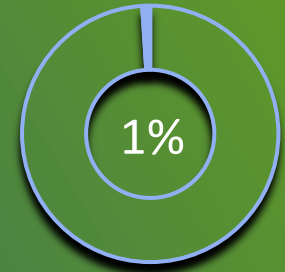
IODINE AND DERIVATIVES



POTASSIUM



INDUSTRIAL CHEMICALS



¹ Last twelve months ended September 30, 2022.

² Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.

³ Contribution to gross profit for the twelve months ended September 30, 2022.

2022 Business Highlights



Record High Sales Prices in Lithium, SPN, Iodine and Potassium Markets

Sustainable Capacity Increases To Meet Growing Demand in Lithium, Iodine and Nitrates Markets

Innovation: Doubling Lithium Production in 2022-2024 while Significantly Reducing Extractions

Salar Futuro Announcement: Future Implementation of Novel Lithium Production Technologies to Reduce Footprint Beyond Current Targets

Prudent Financial Management, Stable Investment Grade Ratings, Delivering Robust Growth and Profitability

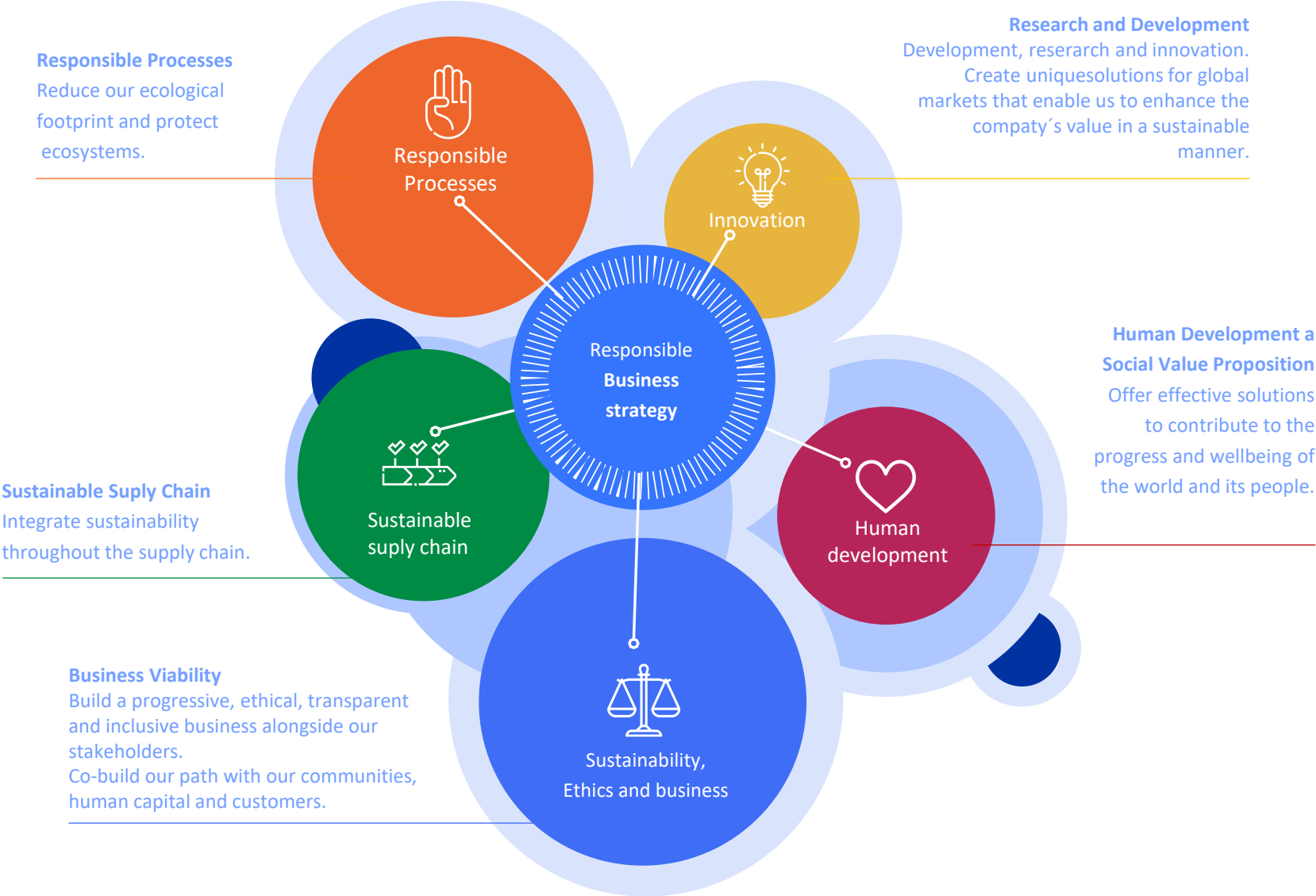


Delivering Sustainable Solutions to Global Challenges

Responsible Business Strategy

Business Responsibility
Sustainability, Ethics and
Human Rights

- Meet global needs through responsible business habits to build a better future.
- Focus on rising inequality resulting from climate change, socioeconomic adversity, and healthcare issues.
- Innovate, research and develop sustainable production and product development to better the wellbeing of the global population



Our commitment to Sustainability

Member of the United Nations Global Compact, Global Battery Alliance, DJSI Chile y DJSI MILA Pacific Alliance. In the last months we completed external on-site audit under **IRMA** and participated in the **DJSI and CDP** climate change evaluations.



Continental water reduction

40% by 2030 and 65% by 2040.



Emissions reduction

Carbon neutral in the lithium, potassium chloride and iodine products by 2030, and in all of our products by 2040.



Brine extraction reduction

Reduce brine extraction by 50% by 2030.

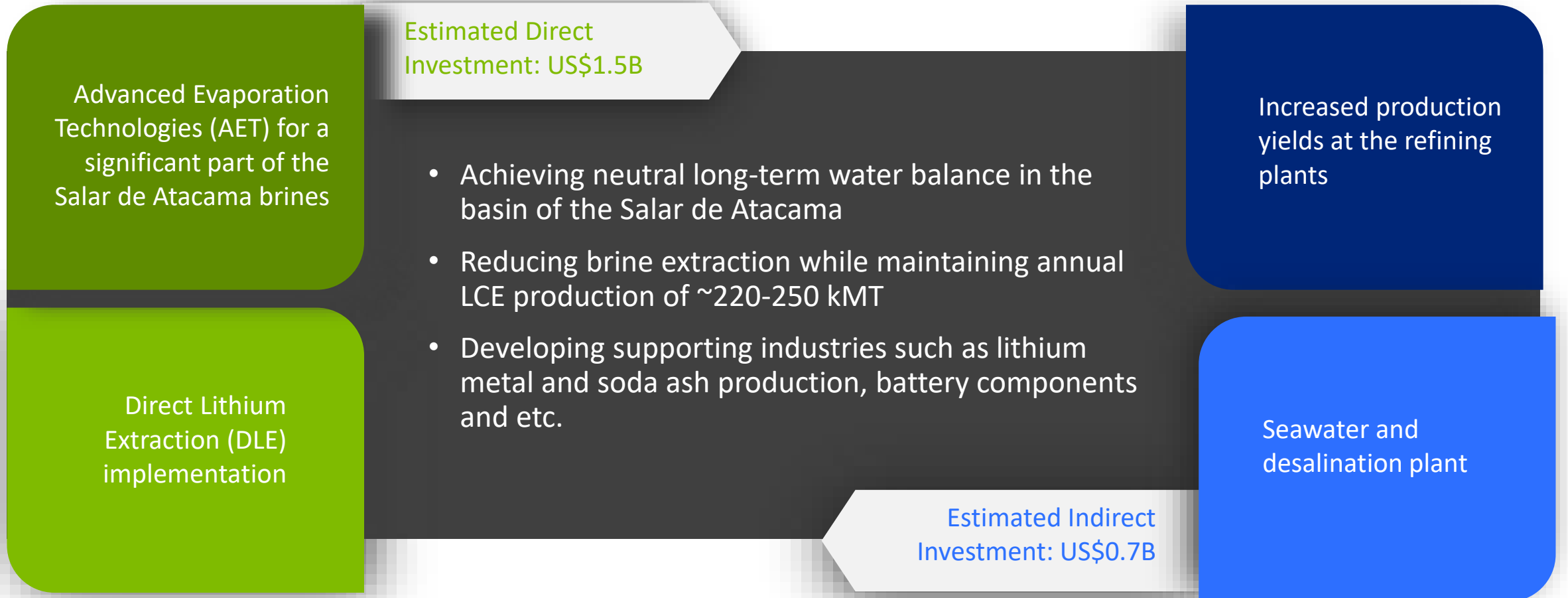


Waste reduction

50% by 2025

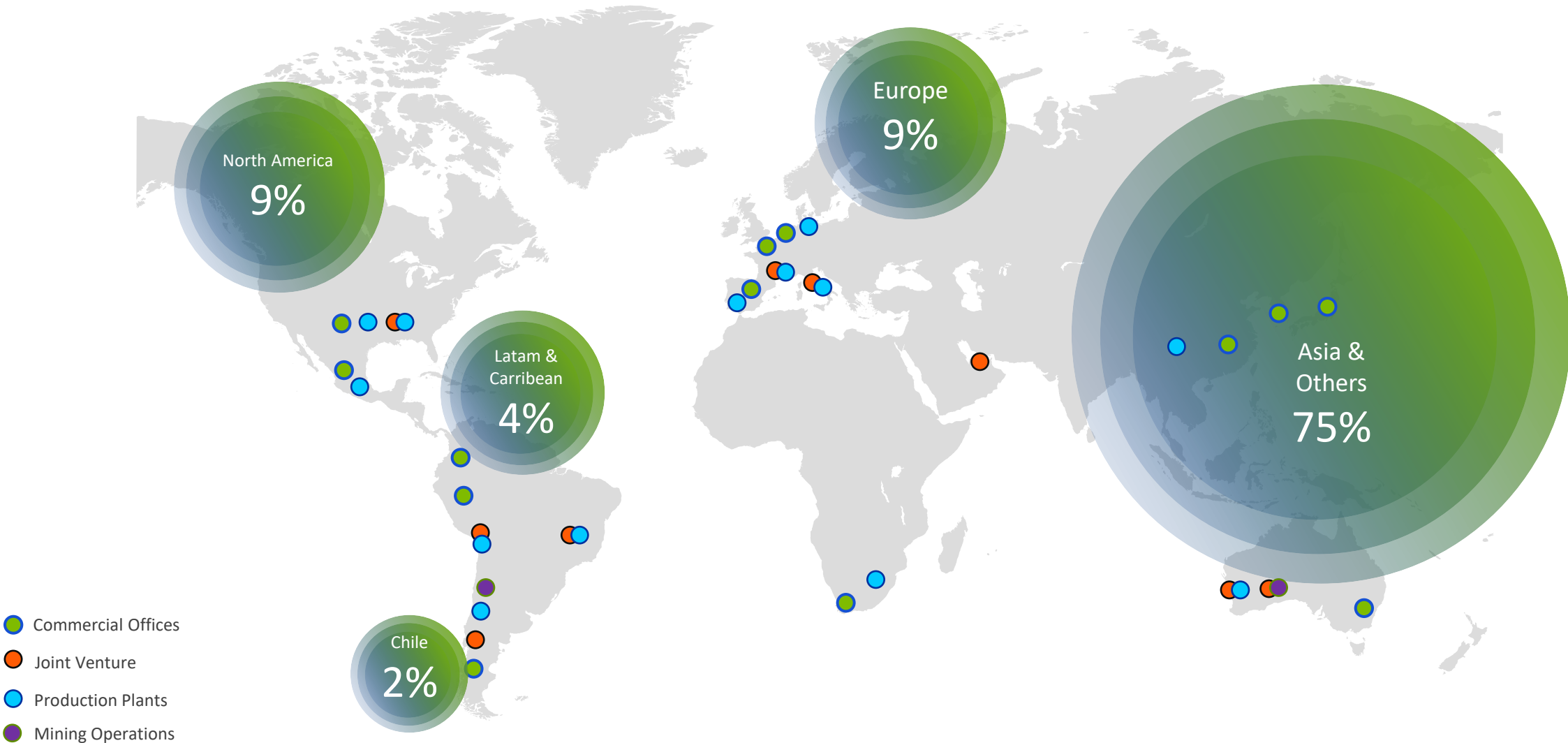


Salar Futuro: Advanced Technology to Reduce Footprint Beyond Set Goals



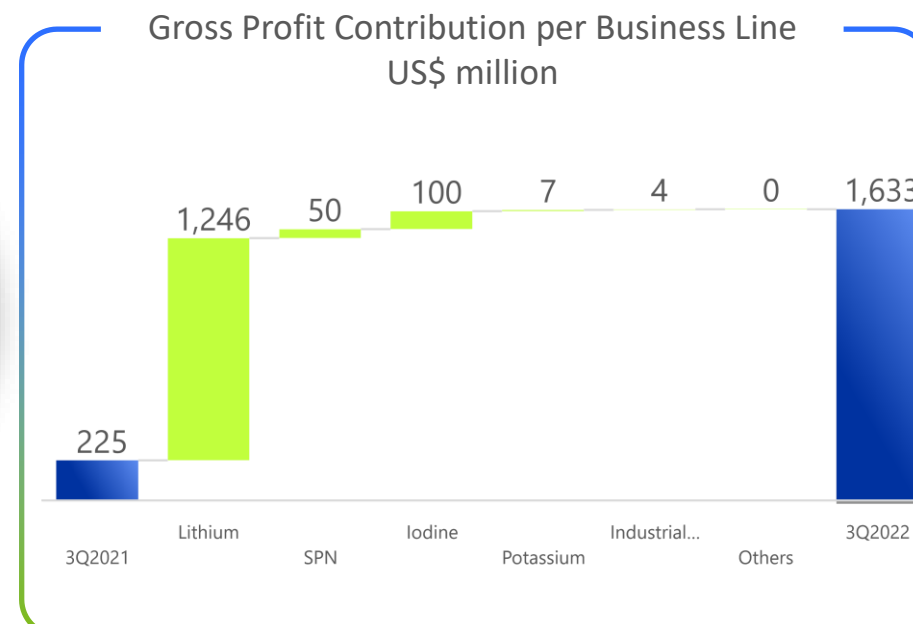
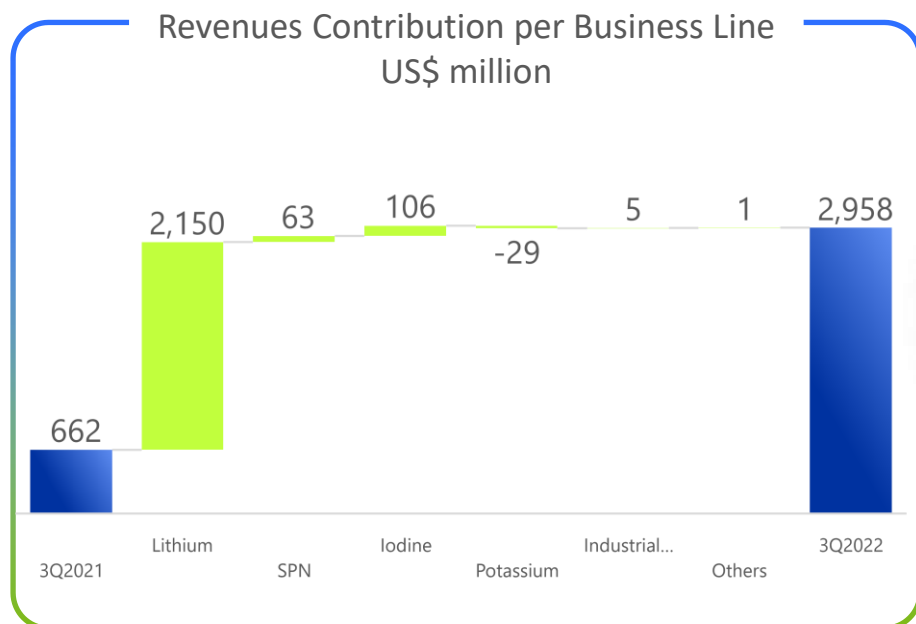
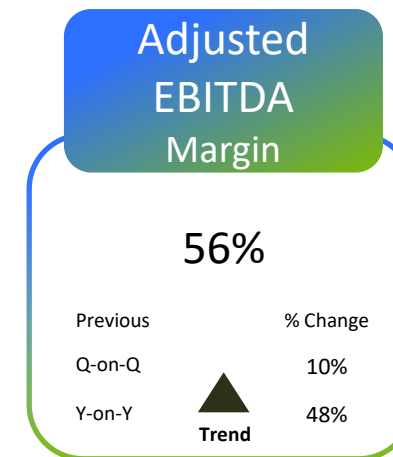
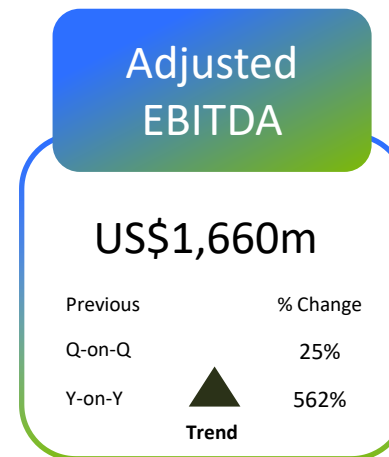
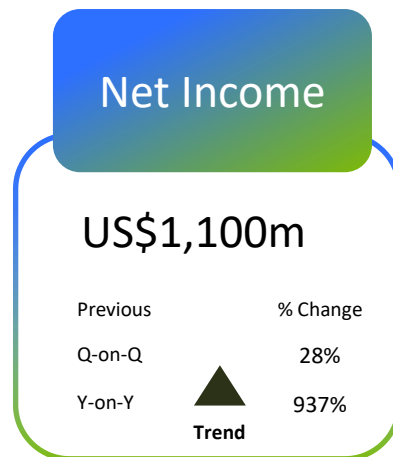
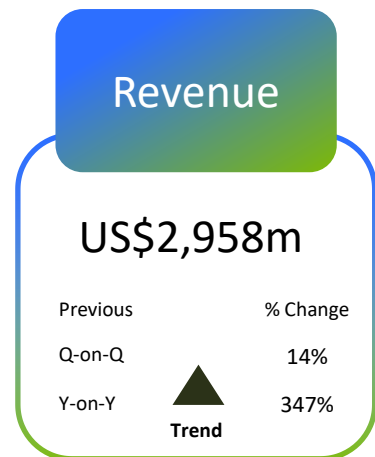
The Salar Futuro Project implies important technological challenges. The initial tests allow us to be optimistic, but these are fundamental changes in the technologies and processes currently used that imply taking relevant risks to achieve the proposed ambitious objectives

Global Presence and Diversified Sales¹ Channels



¹ Revenues for the nine months ended September 30, 2022

Summary of THIRD Quarter 2022 Results



3Q2022 Business Highlights



Record High Sales Prices and Sales Volumes in Lithium Business

Prices Hit Record High in Iodine Business, Fertilizers Prices Are Still Significantly Higher than Last Year

On Track to Meet Long-Term Growing Demand in Lithium, Iodine and Nitrates Markets Through Sustainable Capacity Growth

Salar Futuro Announcement: Future Implementation of Novel Lithium Production Technologies to Reduce Footprint Beyond Current Targets

Lithium Hydroxide Refining Capacity in Chile to Reach 100,000 metric tons by 2025



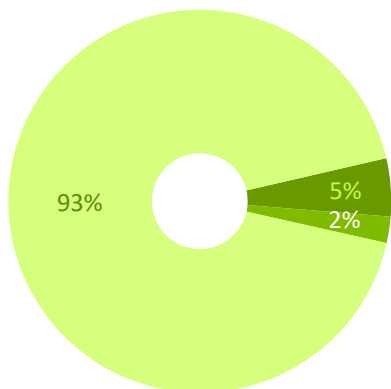
Lithium and Derivatives: Tight Supply and Demand – Record Prices Continue



LITHIUM AND DERIVATIVES

LTM¹ Gross Profit: US\$3.4B

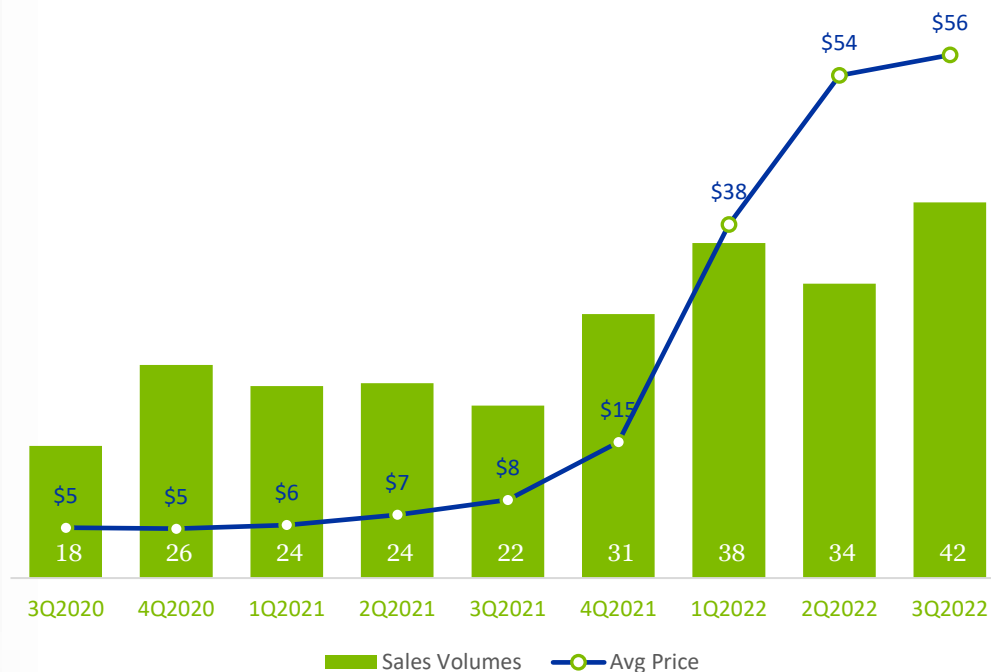
LTM¹ Revenues: US\$6.1B



■ Europe ■ North America ■ Asia

~19% Market Share²

Quarterly Sales Volumes (kMT)
& Average Price (US\$/kg)



¹ Last twelve months ended September 30, 2022.

² Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Global Lithium Chemical Market

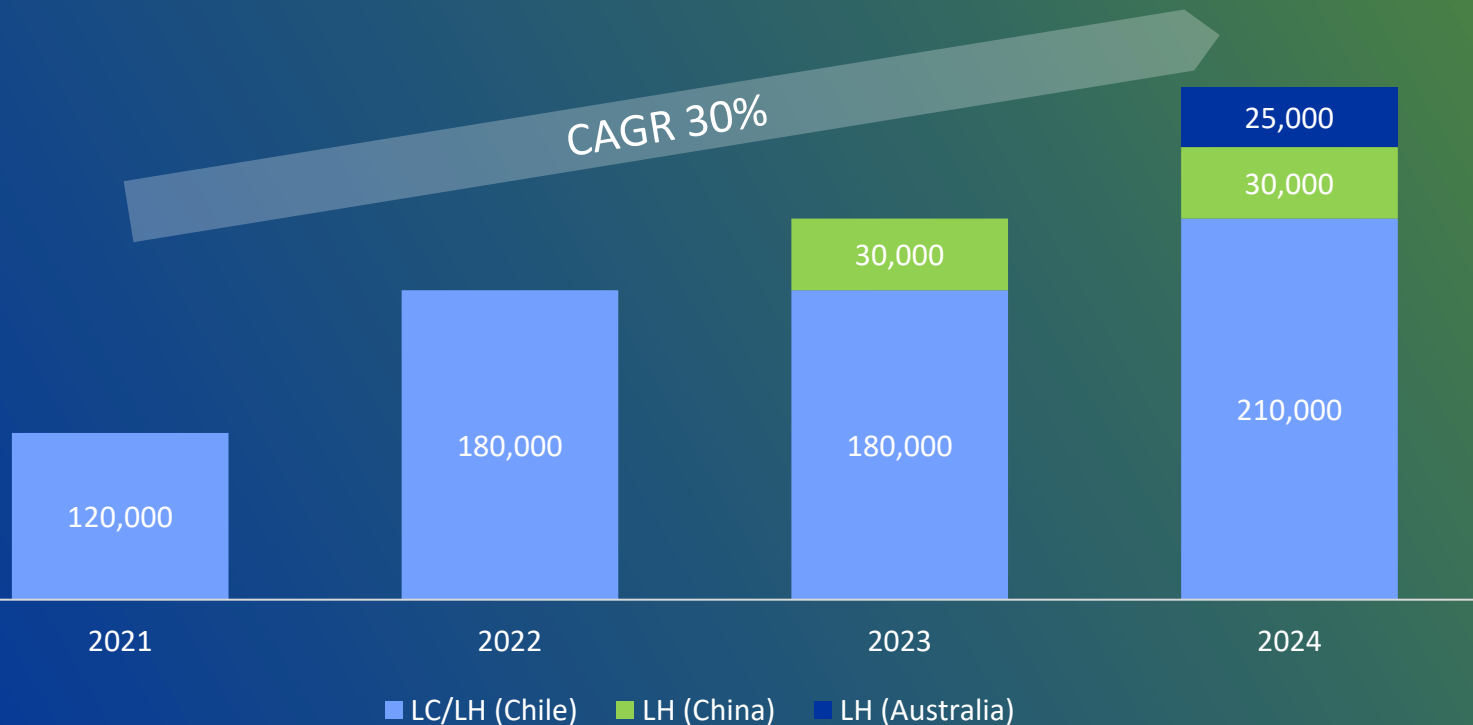
- Expected demand growth ~40% in 2022.
- Strong demand growth and tight supply have pushed prices to record high levels.

SQM lithium 2022

- Expected sales volumes of over 150,000 metric tons for 2022.
- All sales volumes for 2022 have been contracted.

Meeting Lithium Demand Growth through Innovation and Significant Capacity Increase Ahead of Schedule

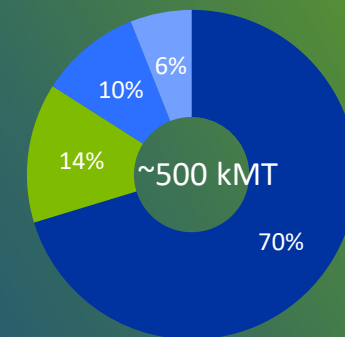
SQM Lithium Capacity Growth, MT



- 2021-2024: Antofagasta Carmen Lithium plant capacity increase by almost 2x.
- 2023: Beginning of lithium hydroxide refining capacity at Sichuan plant (China).
- 2024: Start-up of lithium hydroxide production at Kwinana refinery in Australia (50/50 JV, total capacity 50,000 MT).

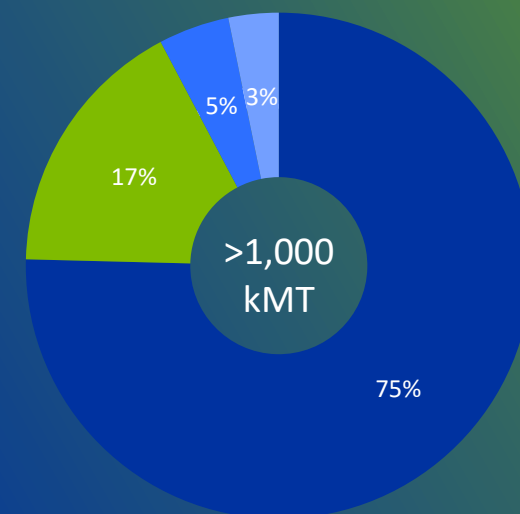
Lithium Chemical Demand

2021



CAGR ~26%

2024E

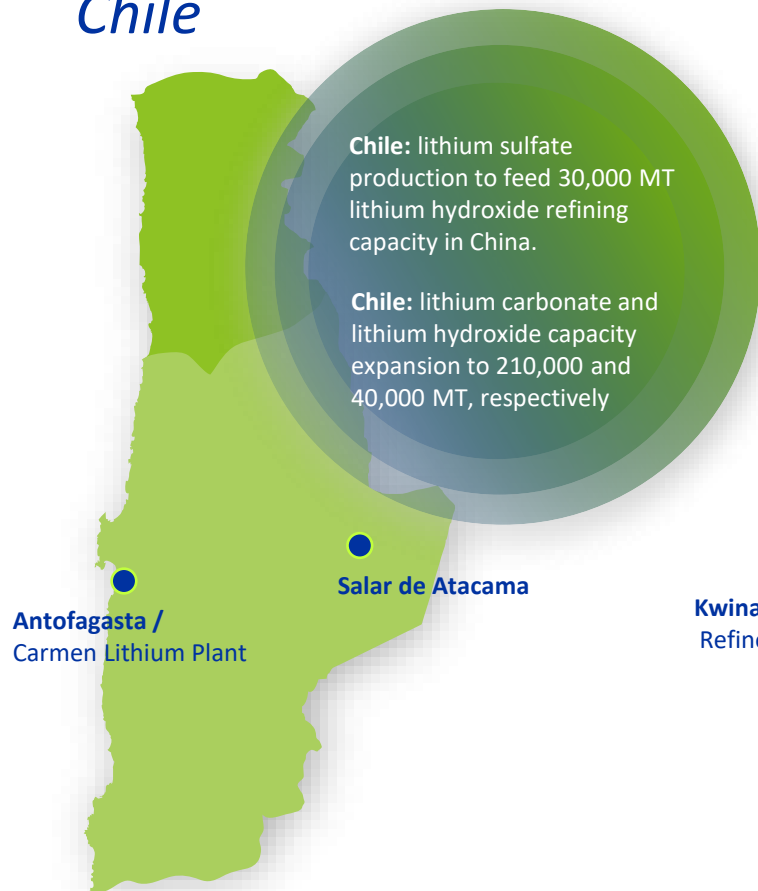


EV Batteries Other Batteries Industrial Others

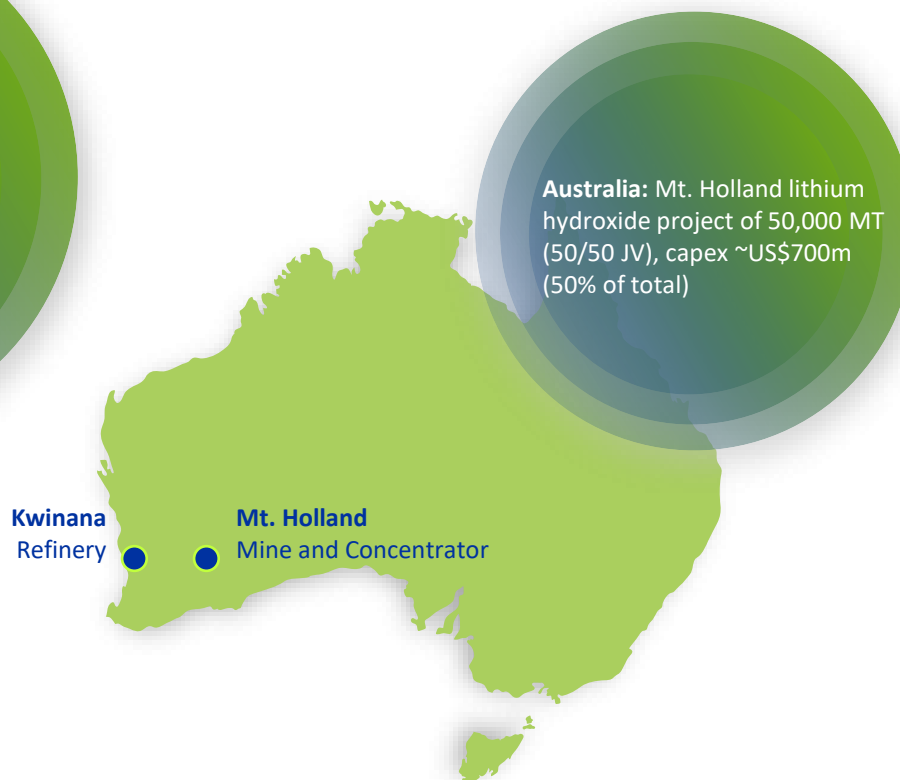
Lithium and Derivatives: Fully integrated lithium producer from natural resource to chemical refining with full traceability



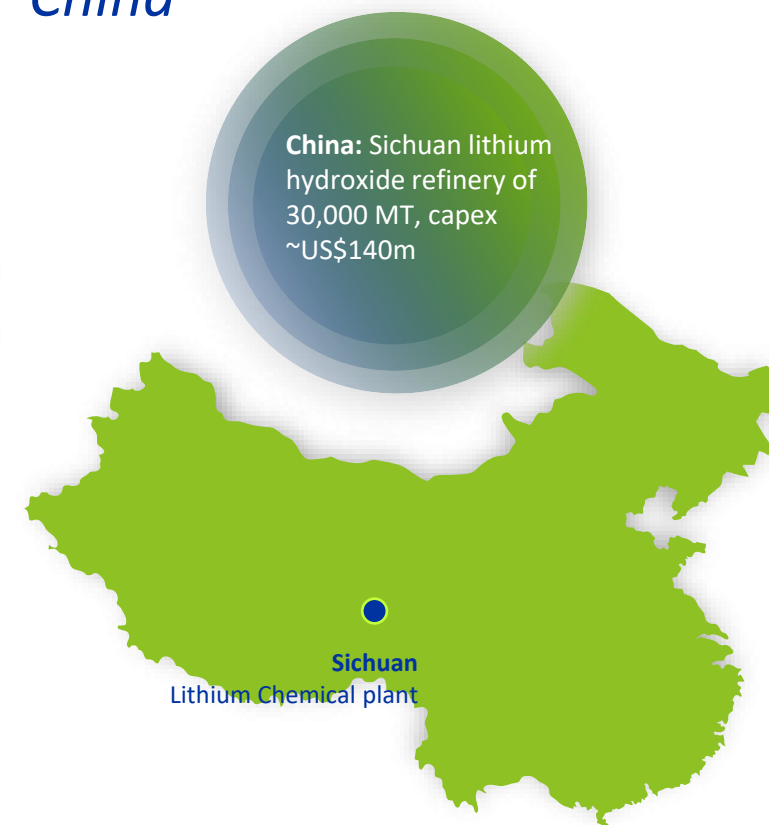
Chile



Australia



China



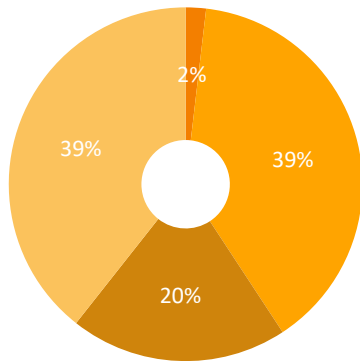
Total capex 2022-2024: US1.7 billion, including maintenance

Iodine and Derivatives: Tight Supply and Demand – Record Prices Continue



IODINE AND DERIVATIVES

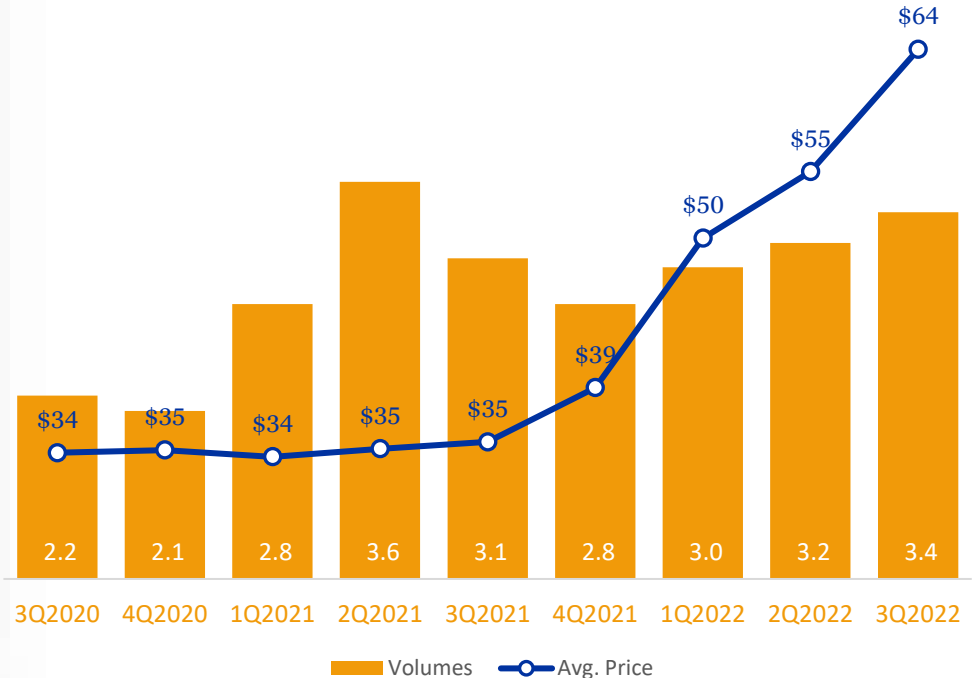
LTM¹ Gross Profit US\$394M
LTM¹ Revenues: US\$652M



■ Latam & Caribbean ■ Europe
■ North America ■ Asia and others

~31% Market Share²

Quarterly Sales Volumes (kMT) & Average Price (US\$/kg)



¹ Last twelve months ended September 30, 2022.
² Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Global Iodine Market

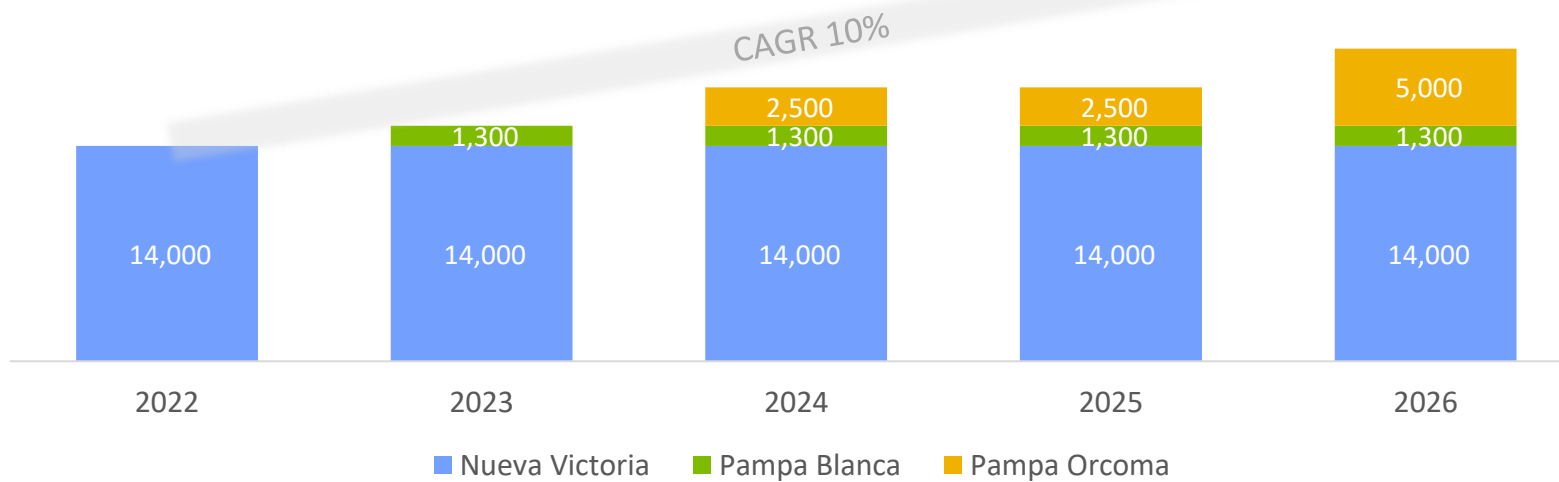
- Expected market growth ~2-3% in 2022, primarily related to increased demand from X-ray contrast media and LCD applications.
- Market remains tight, prices hit record high.

SQM Iodine & Derivatives

- Slightly higher sales volumes expected in 2022 vs 2021.
- We are working on iodine capacity expansions, which will let us add additional 1,000 metric tons in the beginning of 2023, followed by another 2,500 metric tons in 2024.

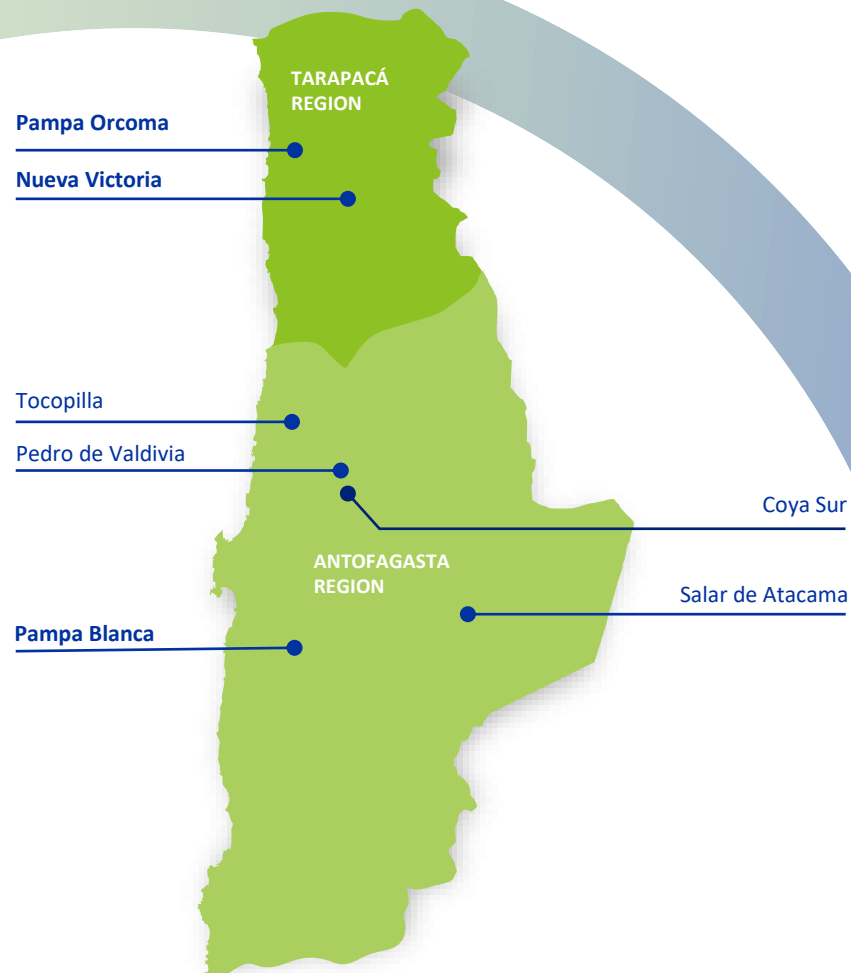
Iodine: Majority of new global supply to come from SQM

Iodine Capacity growth



Nitrates and Iodine Operations: SQM to maintain leading position in nitrates and iodine industries

Iodine and Nitrates Projects, total capex ~US1 billion, including maintenance



Pampa Blanca, additional 1,300 MT of iodine and 100,000 MT of nitrates salts

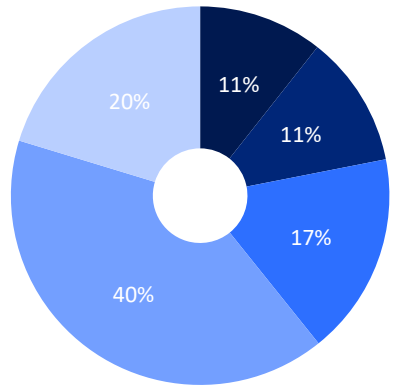
Pampa Orcoma, additional 5,000 MT of iodine and 500,000 MT of nitrates salts, using seawater

Nueva Victoria, up to 700 I/s seawater supply project and yield improvement initiatives

Specialty Plant Nutrition: Prices Reached Historical Highs During 2022



LTM¹ Gross Profit US\$425M
LTM¹ Revenues: US\$1.1B



■ Chile ■ Latam & Caribbean ■ Europe
■ North America ■ Asia and others

~51% Market Share²

SPN Quarterly Sales Volumes (kMT) & Average Price (US\$/MT)



¹ Last twelve months ended September 30, 2022.

² Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Global KNO₃ Market

- Global supply restrictions and significantly higher nitrogen production costs led to a significant price increase for potassium and nitrogen-based products.
- Due to record high prices, agricultural potassium nitrate market demand is expected to decrease ~15-20% in 2022.

SQM KNO₃ 2022

- Significantly lower sales volumes in the SPN business line are expected in 2022 vs 2021.

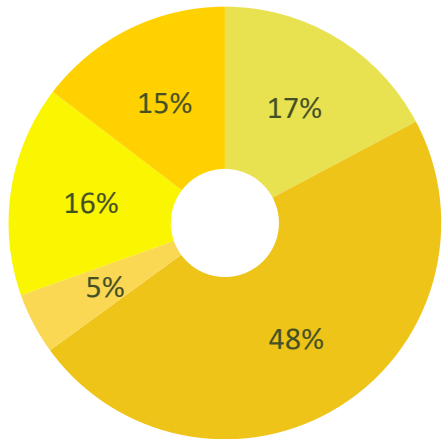
Potassium: Historically High Prices during 2022



POTASSIUM

LTM¹ Gross Profit US\$315M

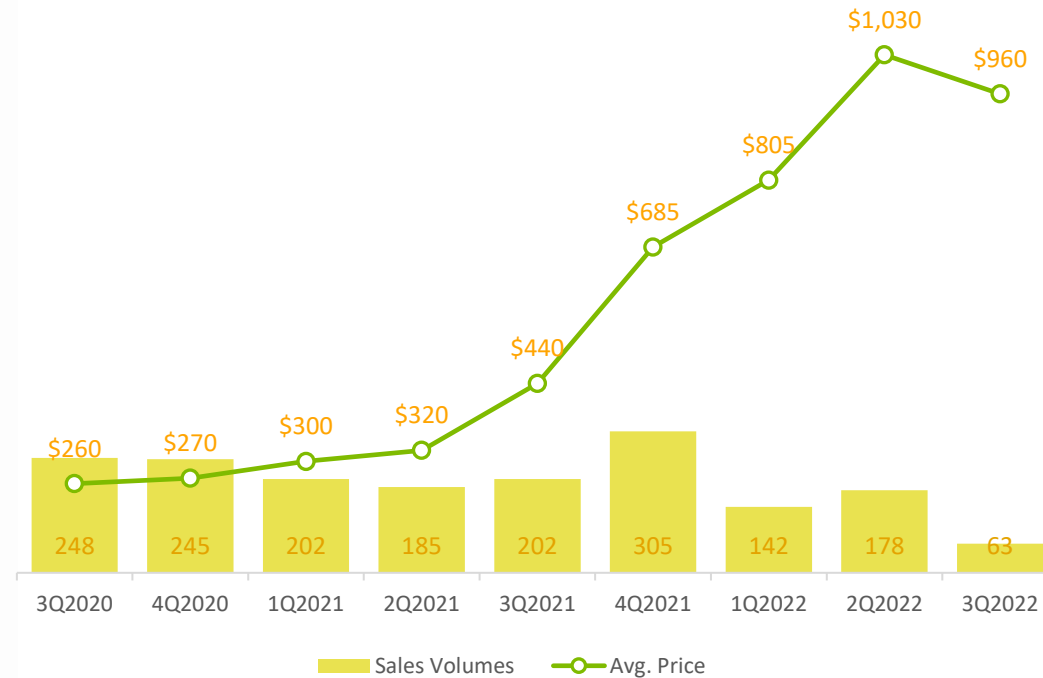
LTM¹ Revenues: US\$565M



■ Chile
■ Europe
■ Asia and others
■ Latam & Caribbean
■ North America

~1% Market Share²

Potassium Quarterly Sales Volumes (kMT) & Average Price (US\$/MT)



¹ Last twelve months ended September 30, 2022.

² Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Global Potash Market

- Potash prices started to decrease during 3Q22 as a result of weaker demand and high inventory across the markets.
- Potassium market demand is expected to decrease significantly in 2022.

SQM Potassium 2022

- Potassium chloride and potassium sulfate sales volumes are expected to reach ~500,000 metric tons in 2022.

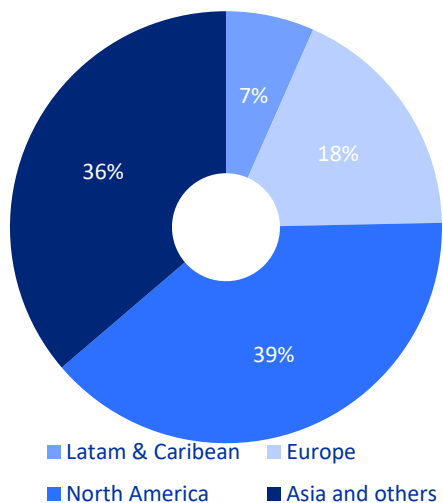
Industrial Chemicals: Historically High Prices in Industrial Markets



INDUSTRIAL CHEMICALS

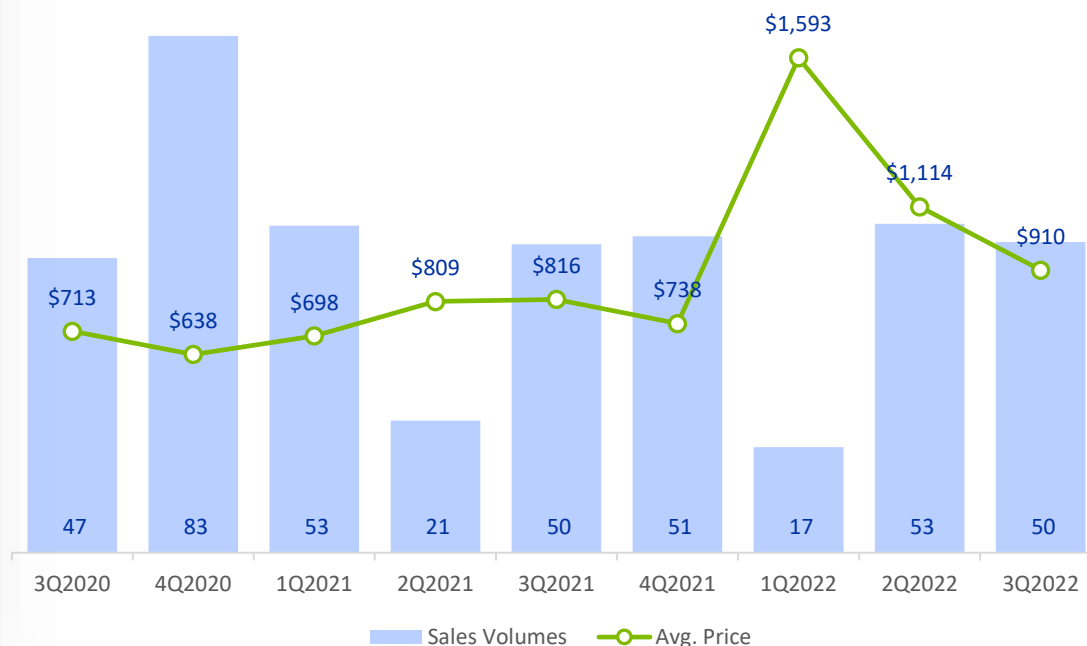
LTM¹ Gross Profit US\$48M

LTM¹ Revenues: US\$164M



~71% Market Share²

Industrial Chemicals Quarterly Sales Volumes (kMT) & Average Price (US\$/MT)



Global Industrial Chemicals Market

- Global supply restrictions led to a significant price increase for potassium nitrate and sodium nitrate products for industrial uses.

SQM 2022

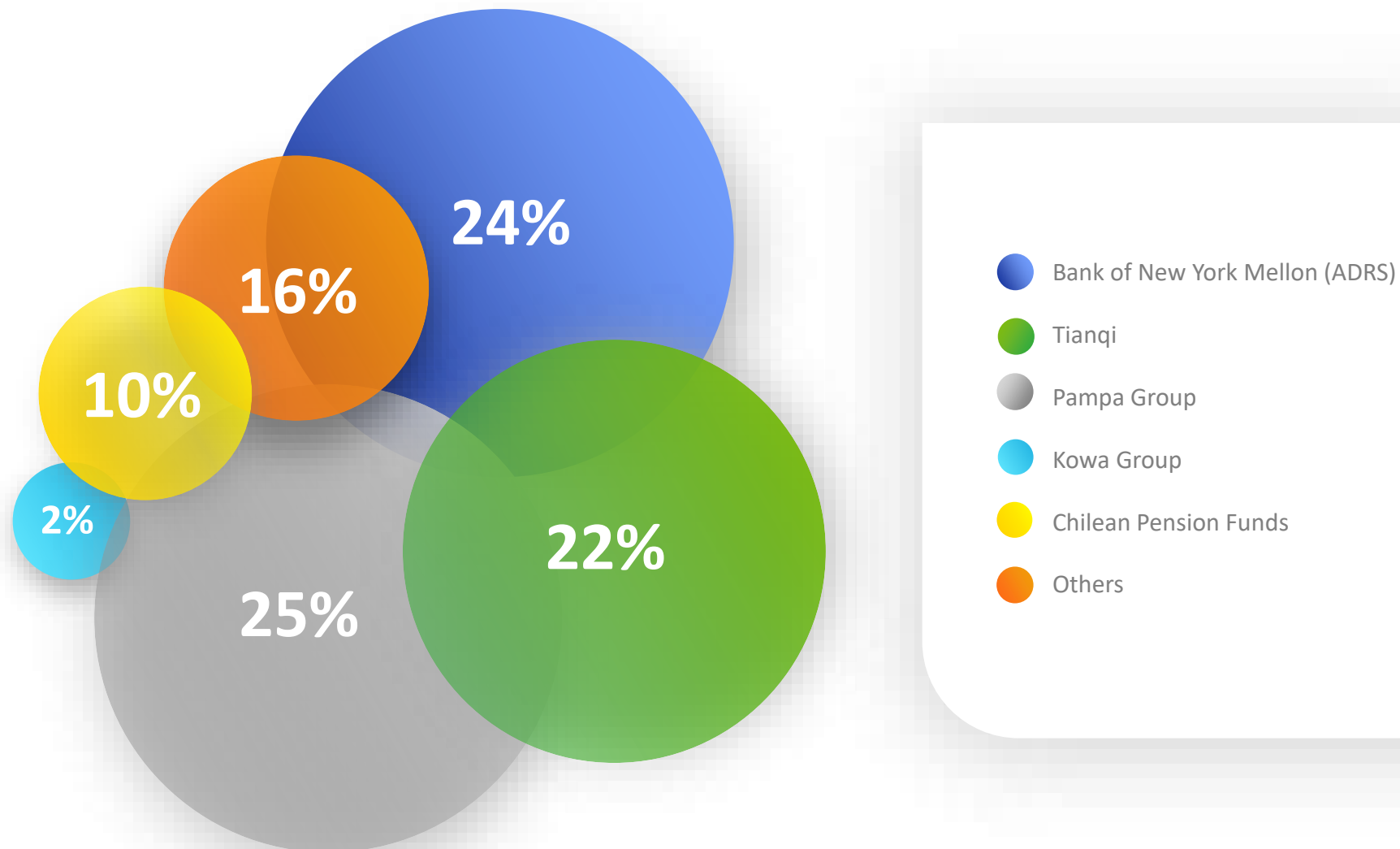
- We expect to sell similar volumes in 2022 vs 2021, including ~90,000 metric tons of solar salts.

¹ Last twelve months ended September 30, 2022.

² Market share in the industrial potassium nitrate market as of December 31, 2021. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Ownership & Dividends: Delivering Robust Growth and Profitability

Ownership Structure¹



¹ According to the Shareholder Registry as of October 31, 2022

Ownership & Dividends: Delivering Robust Growth and Profitability

Dividend Policy²

Dividend Payout (% of Net Income)		100%	80%	60%
$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	\geq	2.5	2.0	1.5
$\frac{\text{Current and Non-Current Liabilities} - \text{Cash \& Cash Equivalents} - \text{Other Current Financial Assets}}{\text{Total Equity}}$	\leq	0.8	0.9	1.0
<i>If none of the above parameters are met, dividend payout would be 50% of 2022 net income</i>				

² Please see the full version on our website at www.sqm.com

Agreement with CORFO

Payments¹

Li ₂ CO ₃		LiOH		KCL	
US\$/MT	% ²	US\$/MT	% ²	US\$/MT	% ²
< 4,000	6.8	< 5,000	6.8	<300	3.0
4,000 – 5,000	8.0	5,000 – 6,000	8.0	300 – 400	7.0
5,000 – 6,000	10.0	6,000 – 7,000	10.0	400 – 500	10.0
6,000 – 7,000	17.0	7,000 – 10,000	17.0	500 – 600	15.0
7,000 – 10,000	25.0	10,000 – 12,000	25.0	>600	20.0
> 10,000	40.0	> 12,000	40.0		

Production Allowance

Total production quota 2018-2030: 349,553 MT of LME or ~2.2 million metric tons of LCE

Example

Lithium Average Price, US\$/MT	\$56,000		\$50,000		\$40,000	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li ₂ CO ₃	35.3%	\$19,772	34.7%	\$17,372	31.2%	\$13,372
LiOH	34.2%	\$19,130	33.5%	\$16,730	31.8%	\$12,730
Potassium Price, US\$/MT	\$900		\$800		\$800	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	11.2%	\$101	10.1%	\$81	8.7%	\$61

Contribution to the Development & Communities

- Annual contribution of ~US\$11-19 million for R&D efforts
- Annual contribution of ~US\$10-15 million to neighboring communities of the Salar de Atacama
- Annual contribution of 1.7% of SQM Salar's sales per year to regional development

Total amount related to the payments under the agreement with Corfo for the nine months ended September 30, 2022 reached US\$2.3 billion



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