



Solutions
for human
progress

CORPORATE PRESENTATION

November 2023



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.



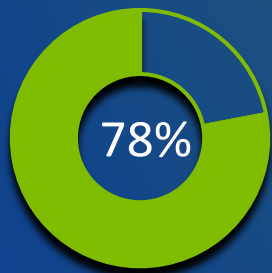
SQM at a Glance: Strong Performance Across All Business lines

LTM¹ Revenues: **US\$9.3 billion** | LTM¹ Adjusted EBITDA²: **US\$4.4 billion**

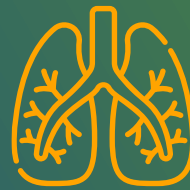
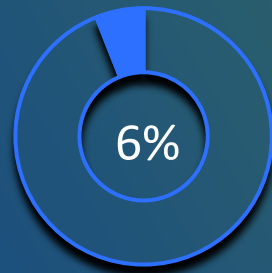
LTM¹ Adjusted EBITDA Margin² : **48%** | NFD/Adjusted EBITDA²: 0.3x



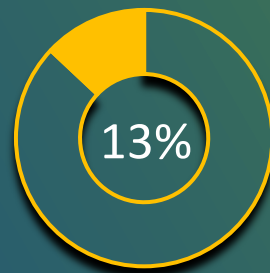
**LITHIUM AND
DERIVATIVES**



**SPECIALTY PLANTS
NUTRITION**



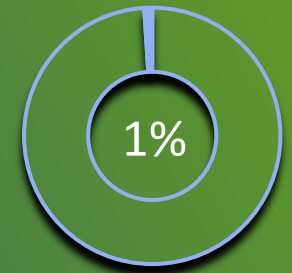
**IODINE AND
DERIVATIVES**



POTASSIUM



**INDUSTRIAL
CHEMICALS**



% GROSS PROFIT³

¹ Last twelve months ended September 30, 2023.

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

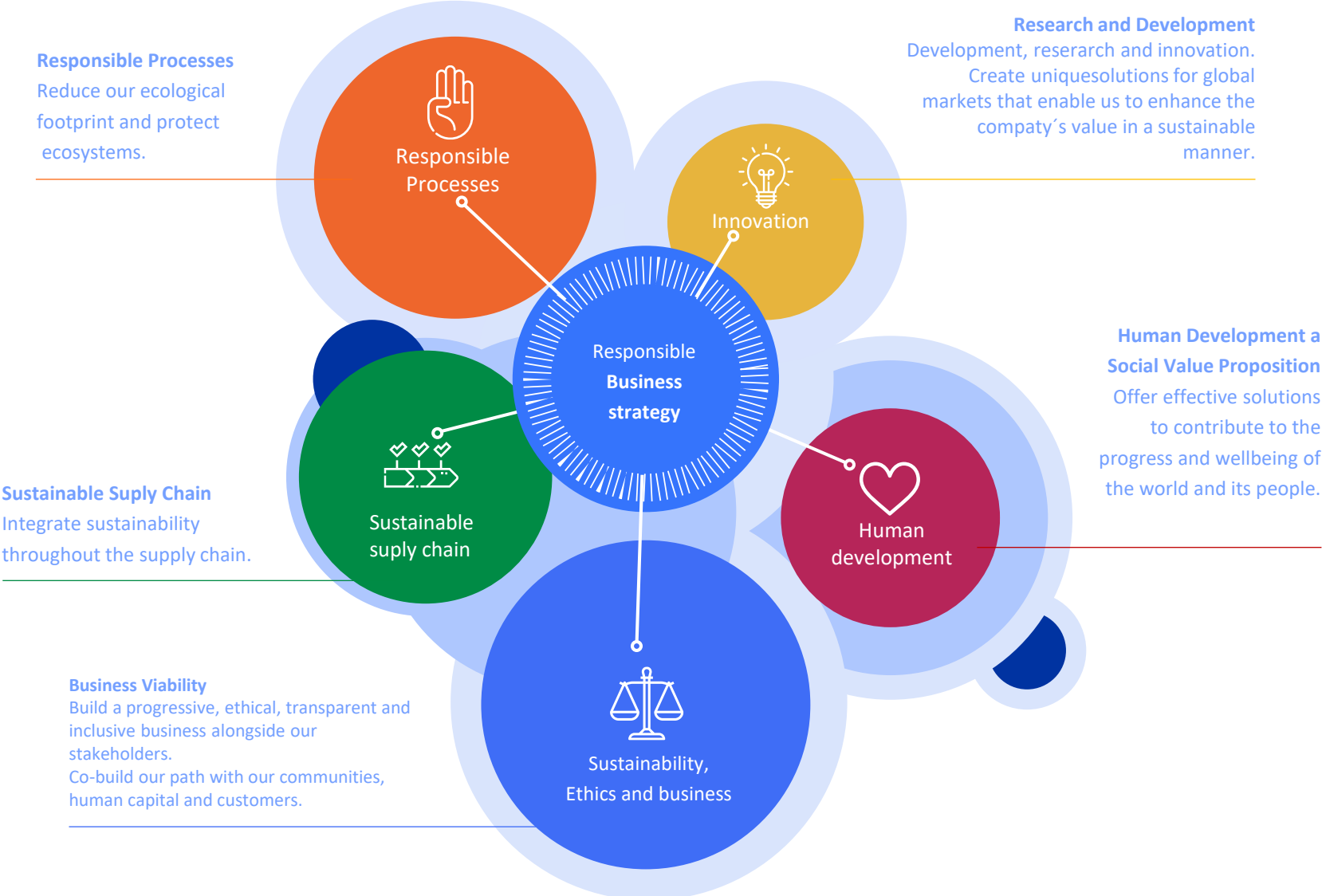
³ Contribution to gross profit for the Last twelve months ended September 30, 2023.

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 by 2030, and in all of our products by 2040.



Brine extraction reduction

Reduce brine extraction by 50% by 2030.

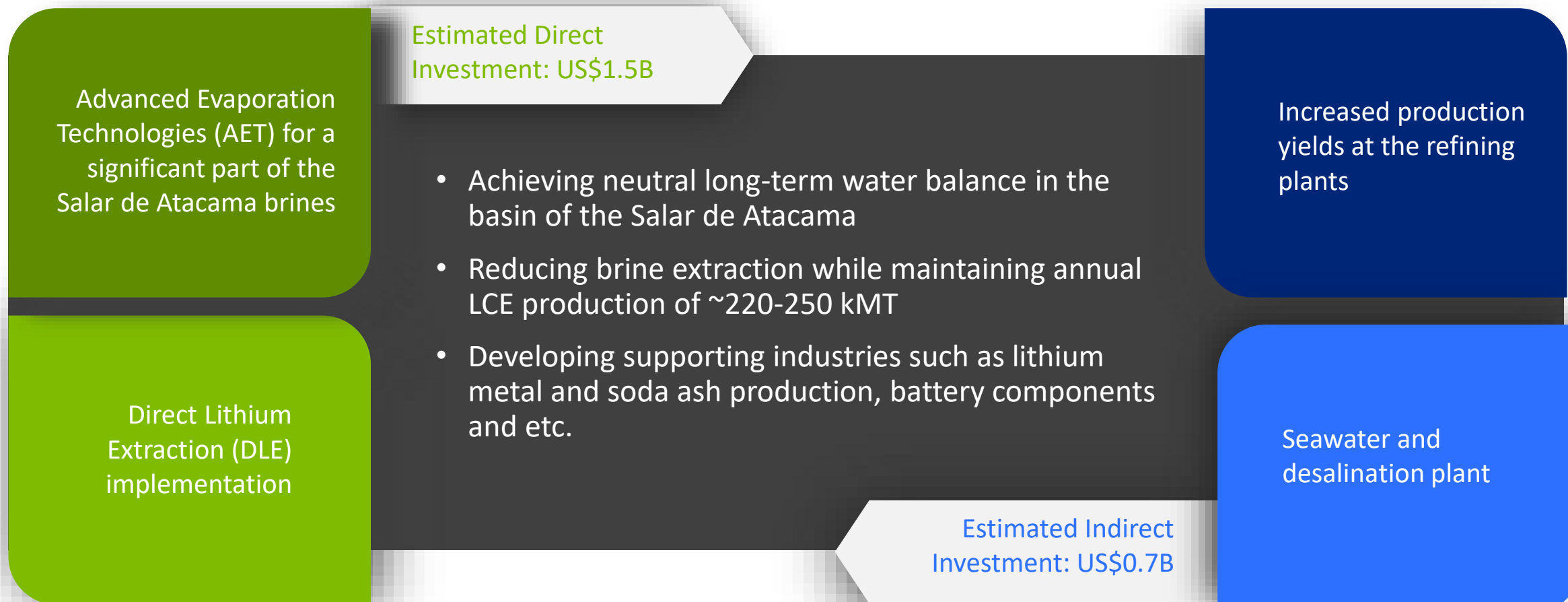


Waste reduction

50% by 2025

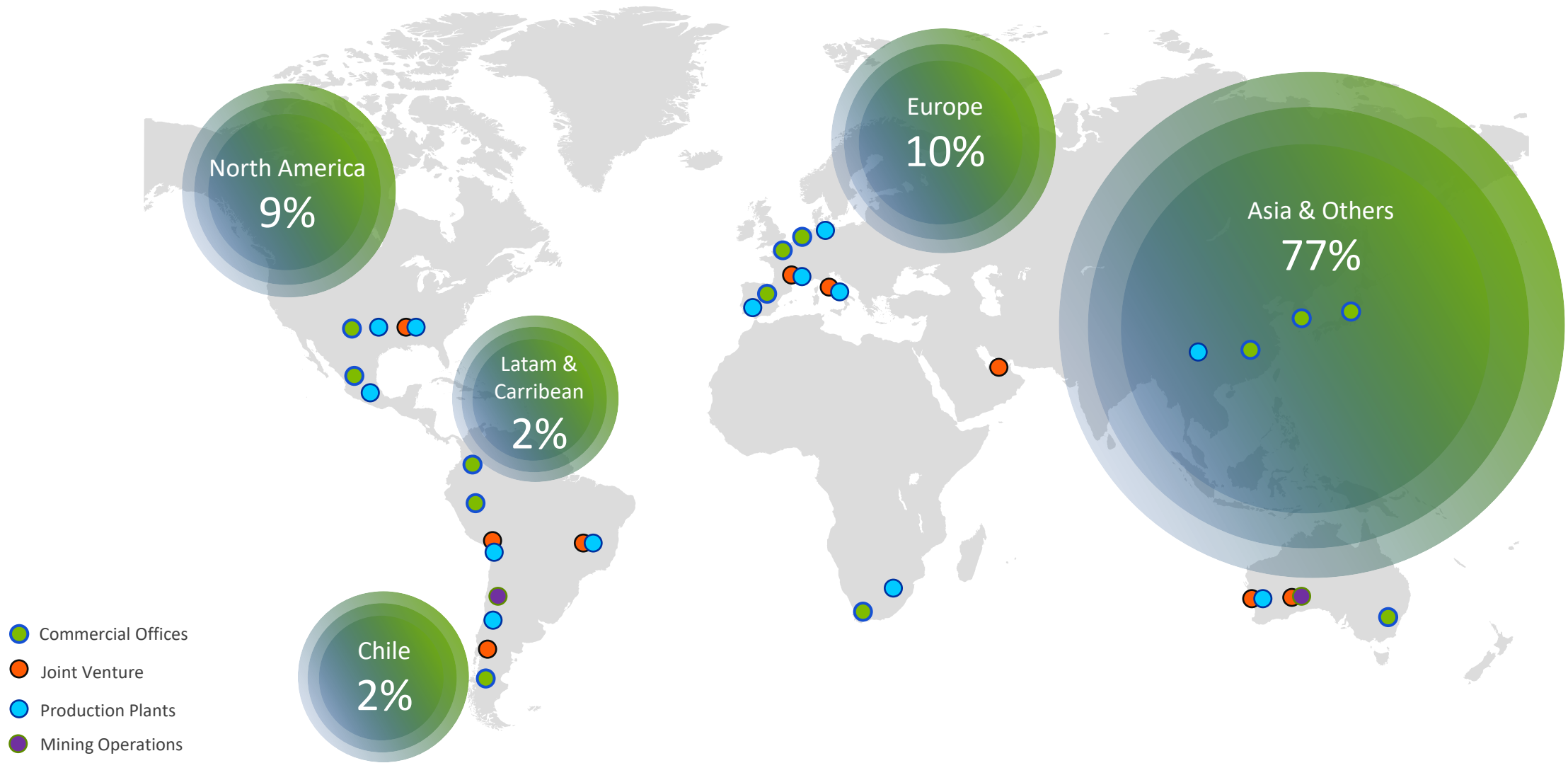


Salar Futuro: Advanced Technology to Reduce Footprint Beyond Set Goals



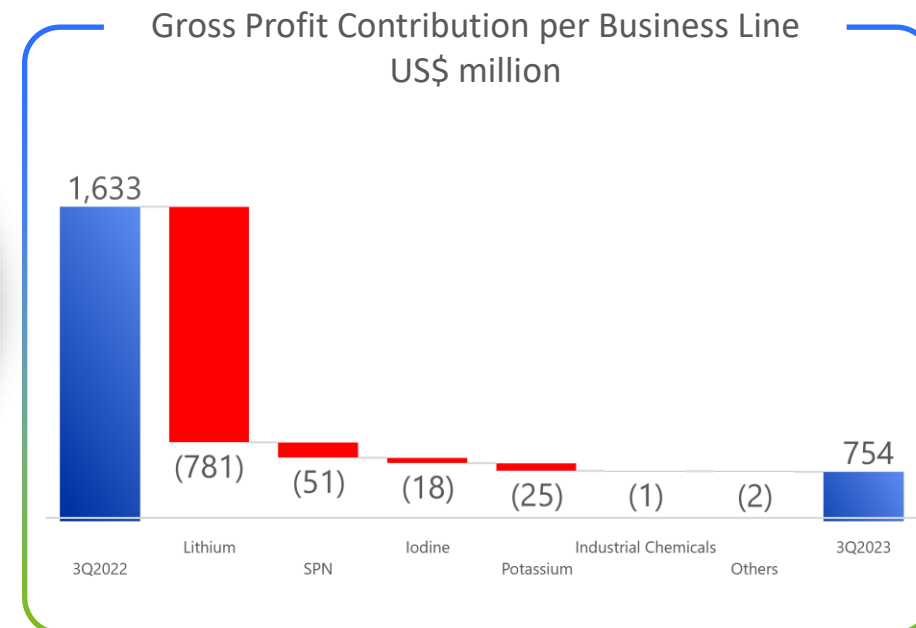
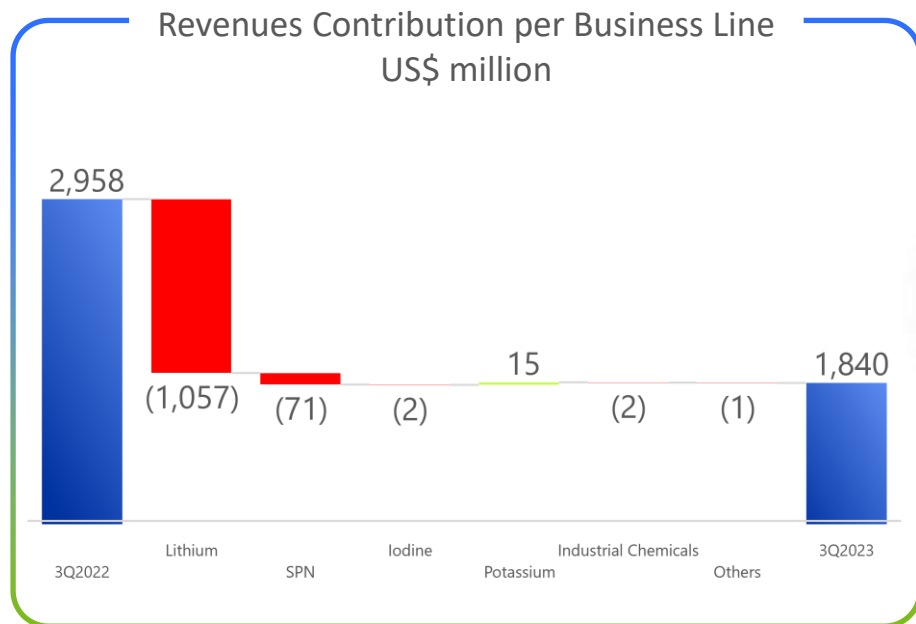
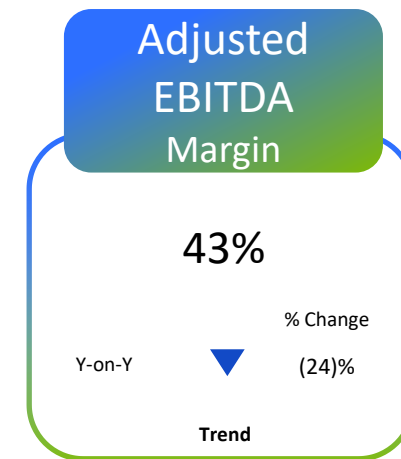
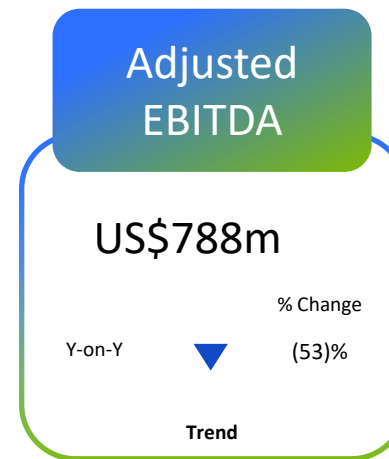
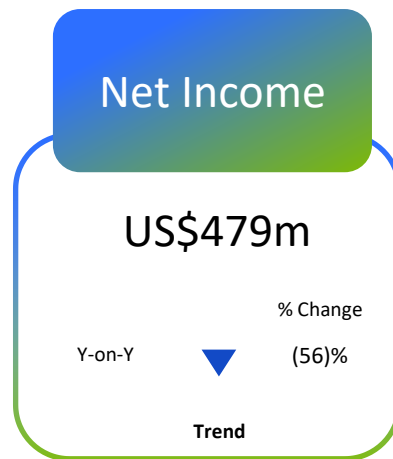
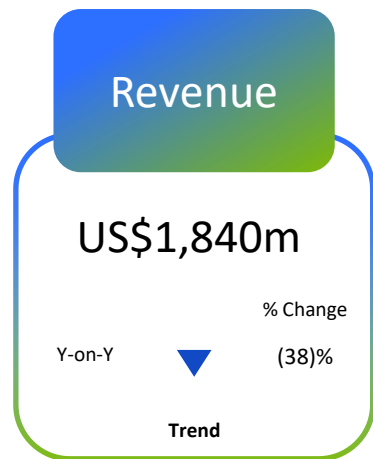
The Salar Futuro Project implies important technological challenges. The initial tests allow us to be optimistic, but these are fundamental changes in the technologies and processes currently used that imply taking relevant risks to achieve the proposed ambitious objectives. We expect to submit technical documentation for evaluation to the Chilean authorities in 2024.

Global Presence and Diversified Sales¹ Channels



¹ Revenues for the last twelve months ended September 30, 2023

Summary of Third Quarter 2023 Results (year-on-year)



Results Key Drivers 3Q2023 vs 3Q2022



Lithium: Higher sales volumes (4%), significantly lower year-on-year average sales prices (-47%)

Iodine: Higher average sales prices (6%) partially offset by lower (-6%) sales volumes

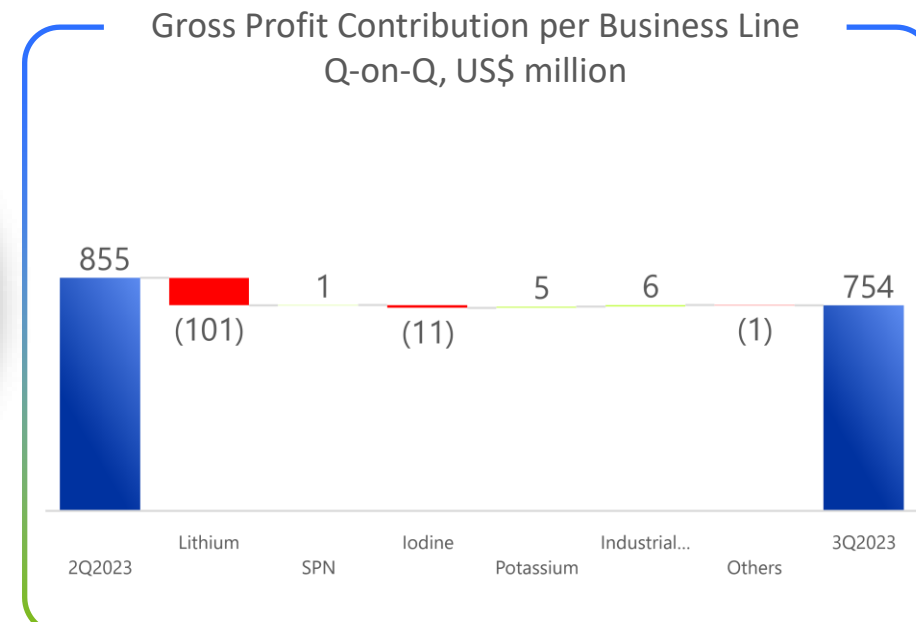
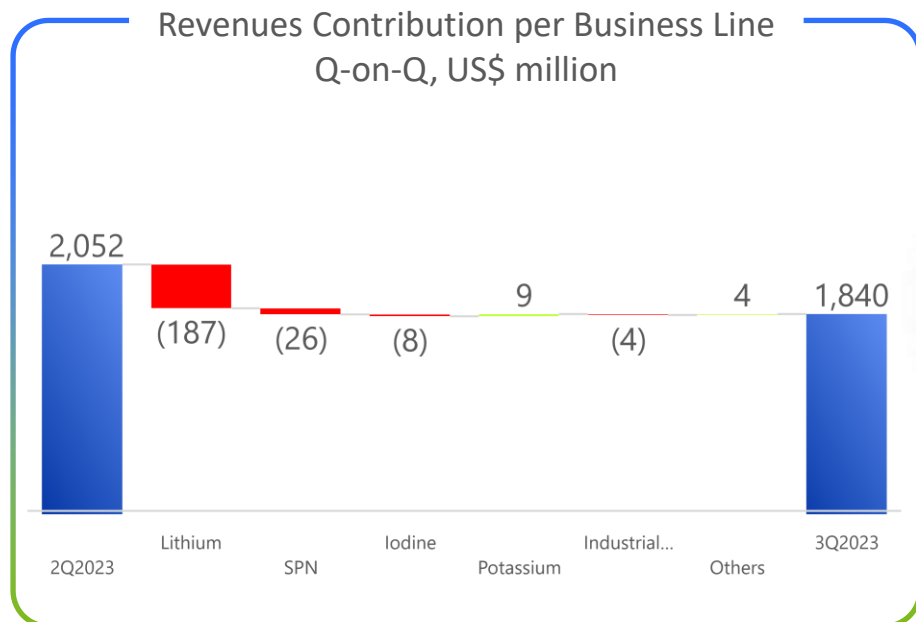
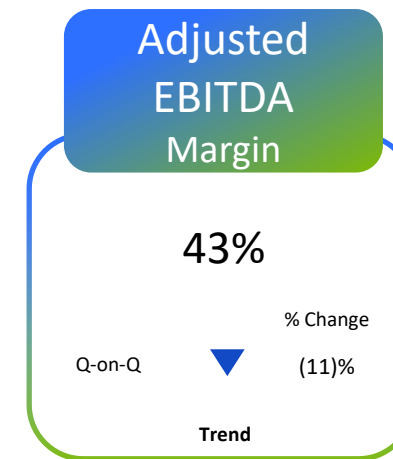
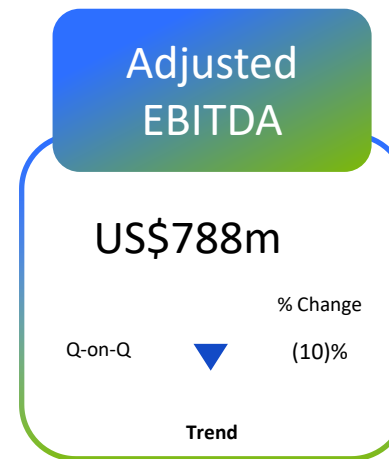
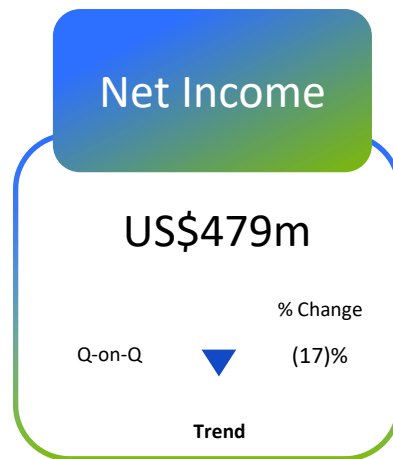
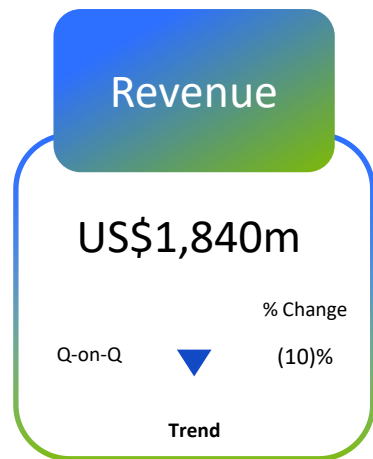
SPN: Higher sales volumes (8%), lower year-on-year average sales prices (-30%)

Potassium: Significantly higher sales volumes (169%) and lower average sales prices (-54%)

Industrial Chemicals: Lower average sales prices (-2%) and lower sales volumes (-2%)



Summary of Third Quarter 2023 Results (quarter-on-quarter)



Results Key Drivers 3Q2023 vs 2Q2023

Lithium: Slightly higher sales volumes (1%), lower quarter-on-quarter average sales prices (-13%)

Iodine: Slightly lower average sales prices (-2%), lower (-1%) sales volumes

SPN: Higher sales volumes (1%), lower quarter-on-quarter average sales prices (-11%)

Potassium: Significantly higher sales volumes (36%) and lower average sales prices (-16%)

Industrial Chemicals: Lower average sales prices (-8%) and similar sales volumes



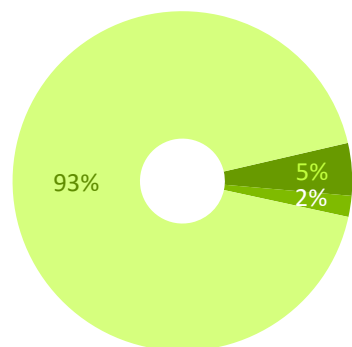
Lithium and Derivatives: Long-Term Fundamentals Support Demand Growth



LITHIUM AND DERIVATIVES

LTM¹ Gross Profit: US\$3.4B

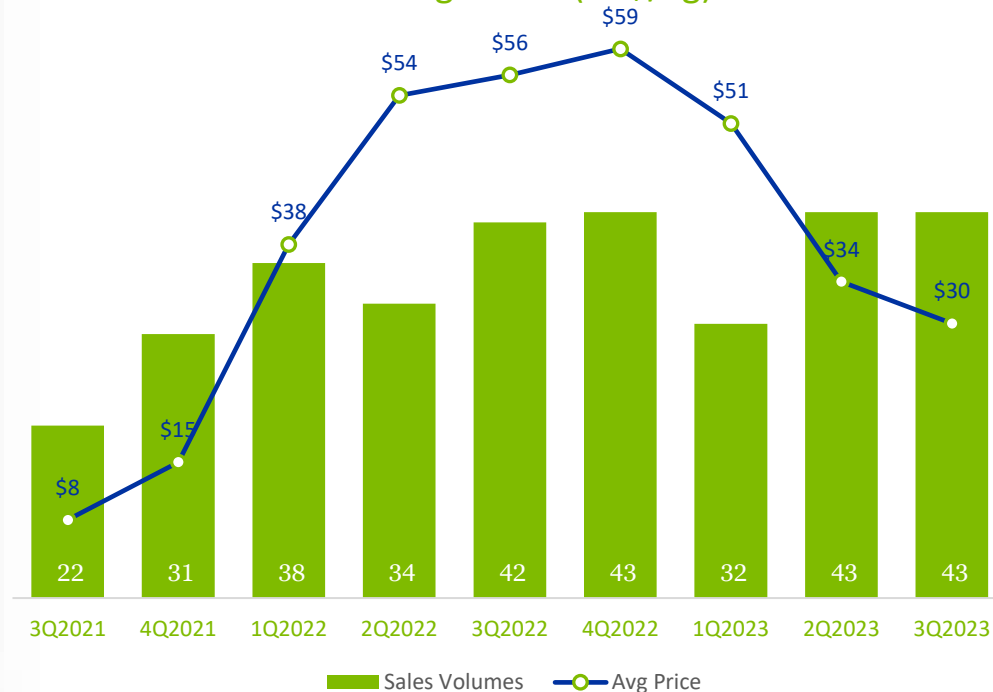
LTM¹ Revenues: US\$6.9B



■ Europe ■ North America
■ Asia and others

~20% Market Share²

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



Global Lithium Chemical Market

- Estimated annual global EV sales growth ~35% in 2023.
- We expect the global lithium market demand to grow ~ 20% in 2023.

SQM Lithium

- Slightly higher sales volumes in 3Q23, offset by lower sales prices. Our sales volumes could be lower in 4Q23 vs 3Q23.
- Majority of sales contracts are linked to price indices which follow market price trends.

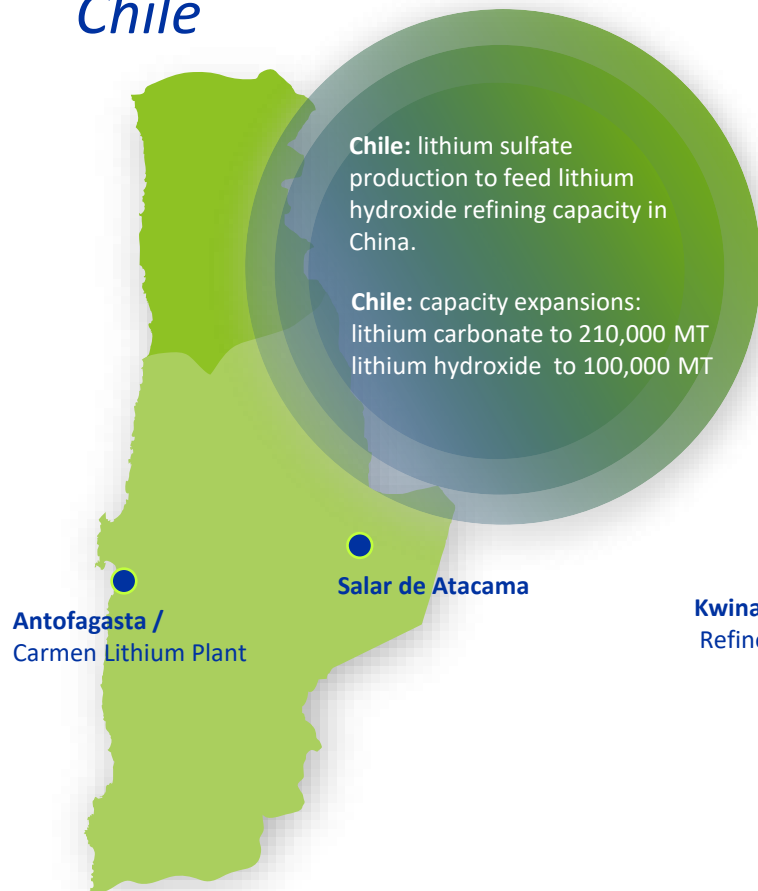
¹ Last twelve months ended September 30, 2023.

² Market share as of December 31, 2022. 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.

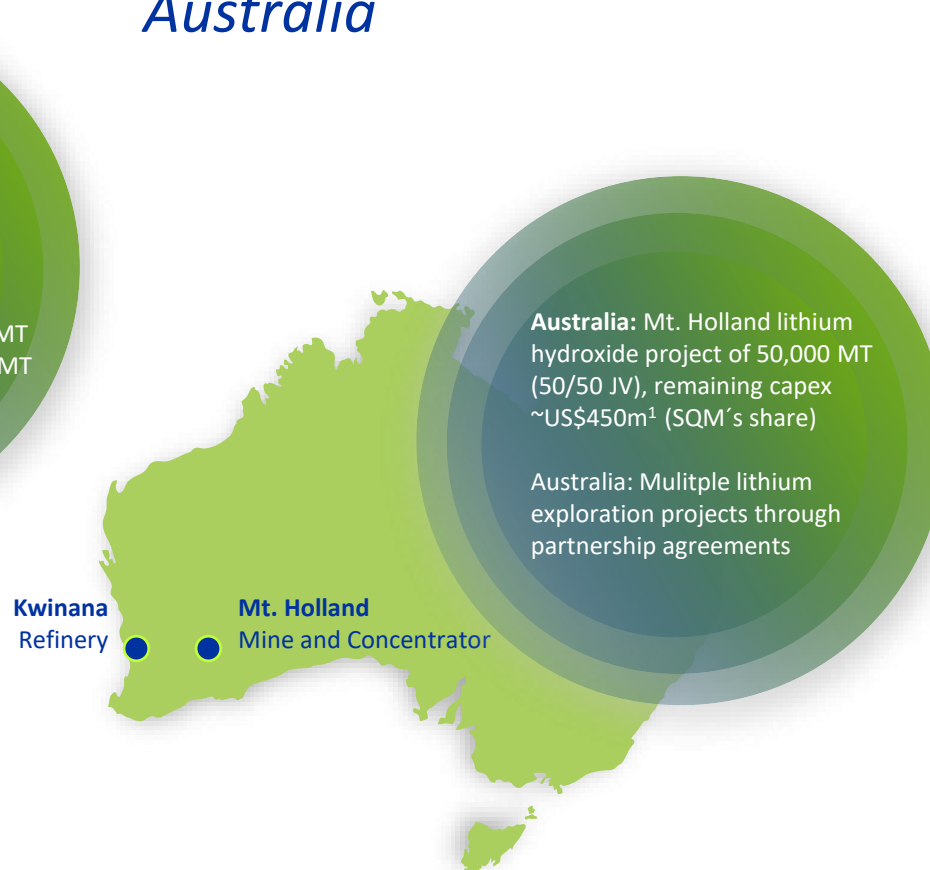
Lithium and Derivatives: Fully integrated lithium producer from natural resource to chemical refining with full traceability



Chile



Australia



China

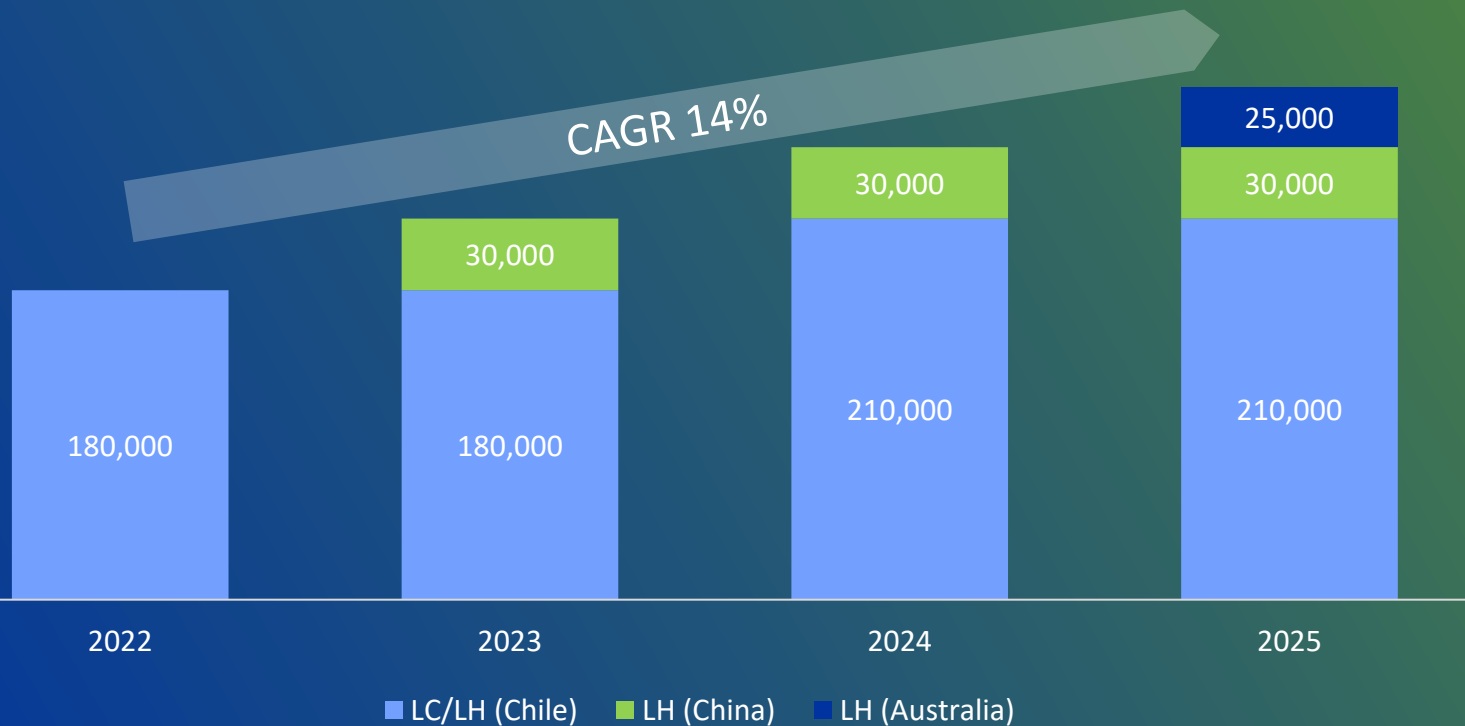


Total capex 2023-2025: US\$2.2 billion, including maintenance

¹ Remaining project capex (SQM's share) as of December 31, 2022.

Meeting Lithium Demand Growth through Innovation and Significant Capacity Increase

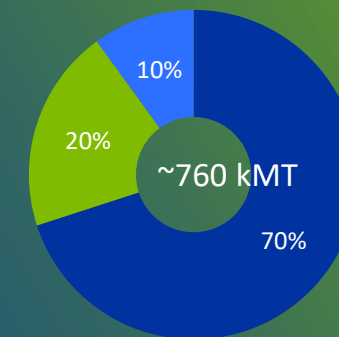
SQM Lithium Capacity Growth, MT



- 2022-2025: Antofagasta Lithium Production Complex capacity expansion.
- 2023: Start of lithium hydroxide production at Sichuan refinery (China).
- 2023: Start of spodumene concentrate production at Mt. Holland (Australia).
- 2025: Start-up of lithium hydroxide production at Kwinana refinery in Australia (50/50 JV, total capacity 50,000 MT).

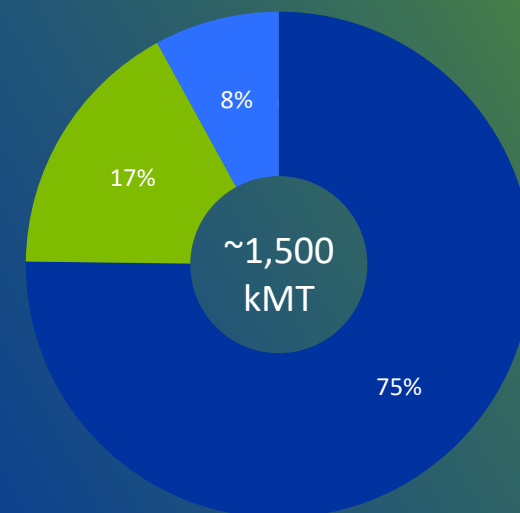
Lithium Chemical Demand

2022



CAGR ~23%

2025E



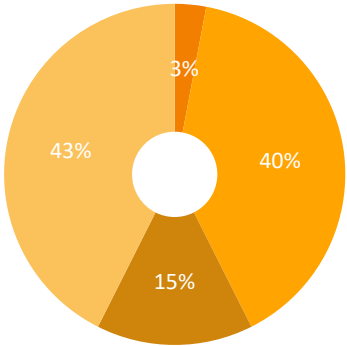
EV Batteries Other Batteries Others

Iodine and Derivatives: Capturing Segment Growth in High Price Environment



IODINE AND DERIVATIVES

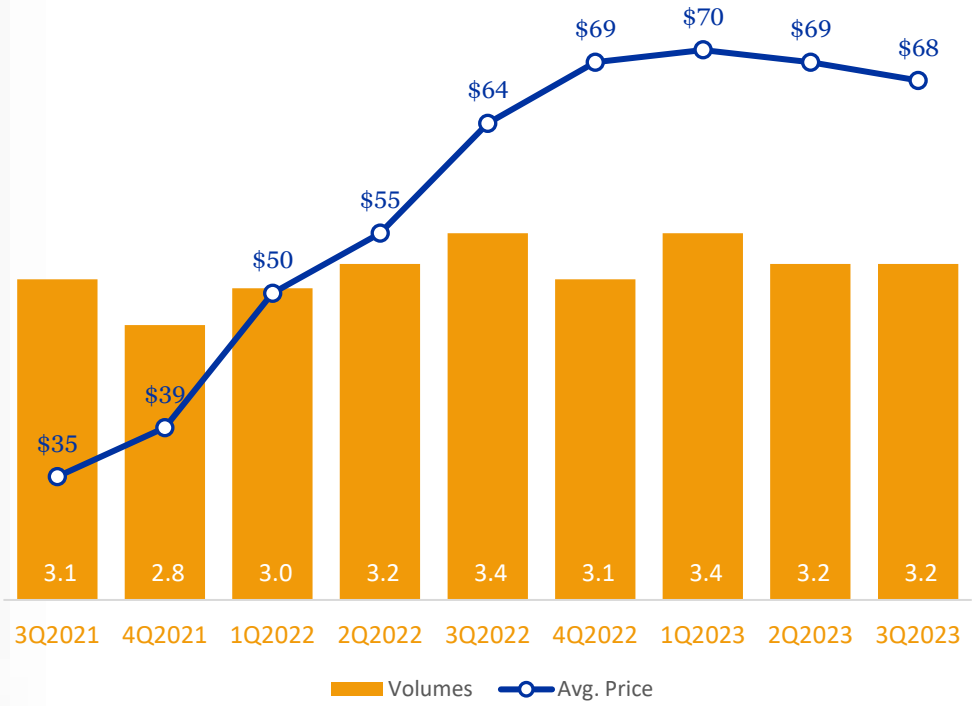
LTM¹ Gross Profit US\$551M
LTM¹ Revenues: US\$887M



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

~33% Market Share²

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



¹ Last twelve months ended September 30, 2023.
² Market share as of December 31, 2022. 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

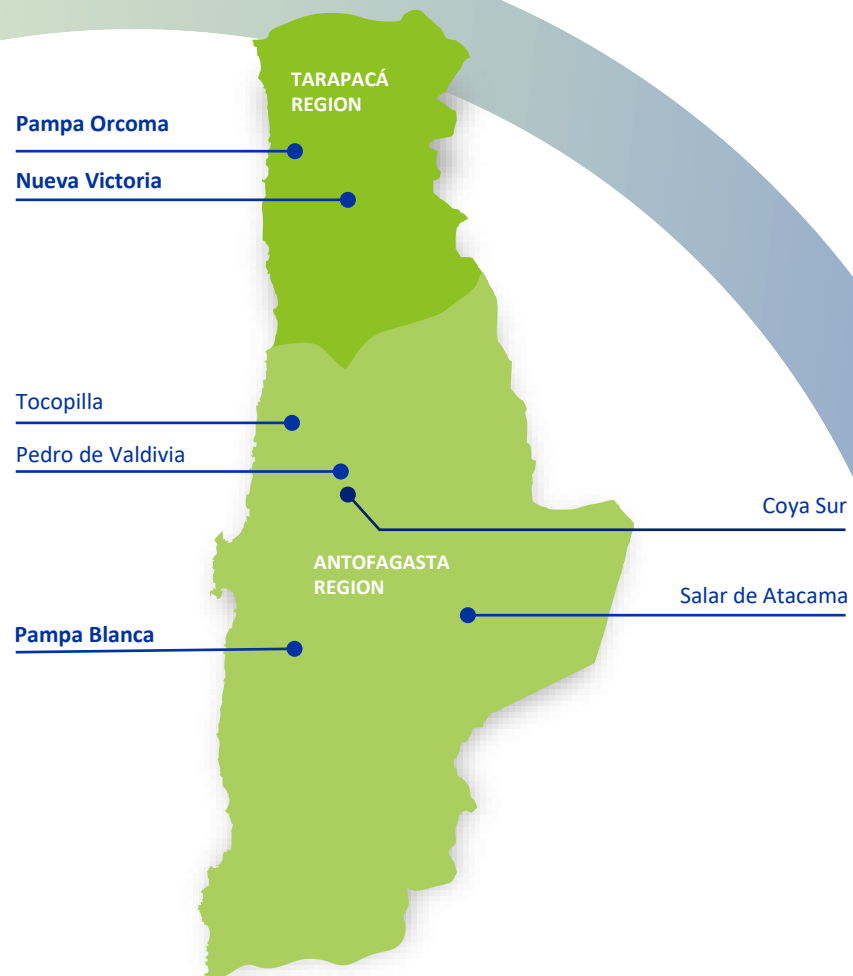
- Flat to negative global market growth in 2023, with contrast media segment growing close to 7%.
- Market remains tight with high prices and limited supply.

SQM Iodine & Derivatives

- Higher sales volumes are expected in 2023 vs 2022 with higher average price when compared to 2022.
- Slightly lower prices in 4Q23 vs 3Q23 due to impact from the high-price environment on some of the more price-sensitive applications.
- Continue to work on iodine capacity expansions, incremental ~800 metric tons in 2023.

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

Iodine and Nitrates Projects, total capex 2023-2025: ~US1.2 billion, including maintenance:



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

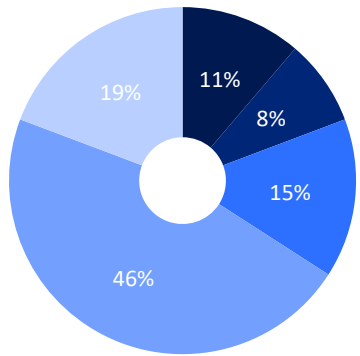
Nueva Victoria, up to 900 I/s seawater supply project and yield improvement initiatives

Greenfield projects, additional 2,500 MT of iodine and 250,000 MT of nitrates salts, using seawater

Specialty Plant Nutrition: Demand and Sales Volumes Recovery



LTM¹ Gross Profit US\$264M
LTM¹ Revenues: US\$964M



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

~45% Market Share²

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



Global KNO₃ Market

- The demand recovery seen during 3Q23 could continue into 2024.

SQM KNO₃ 2023

- Similar sales volumes are expected in the SPN business line in 4Q23 vs 3Q23.

¹ Last twelve months ended September 30, 2023.

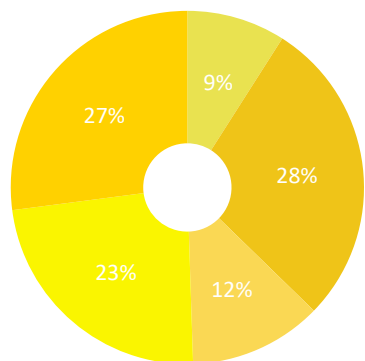
² Market share in the agricultural potassium nitrate market as of December 31, 2022. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Potassium: Prices Decline and Sales Volumes Improve



POTASSIUM

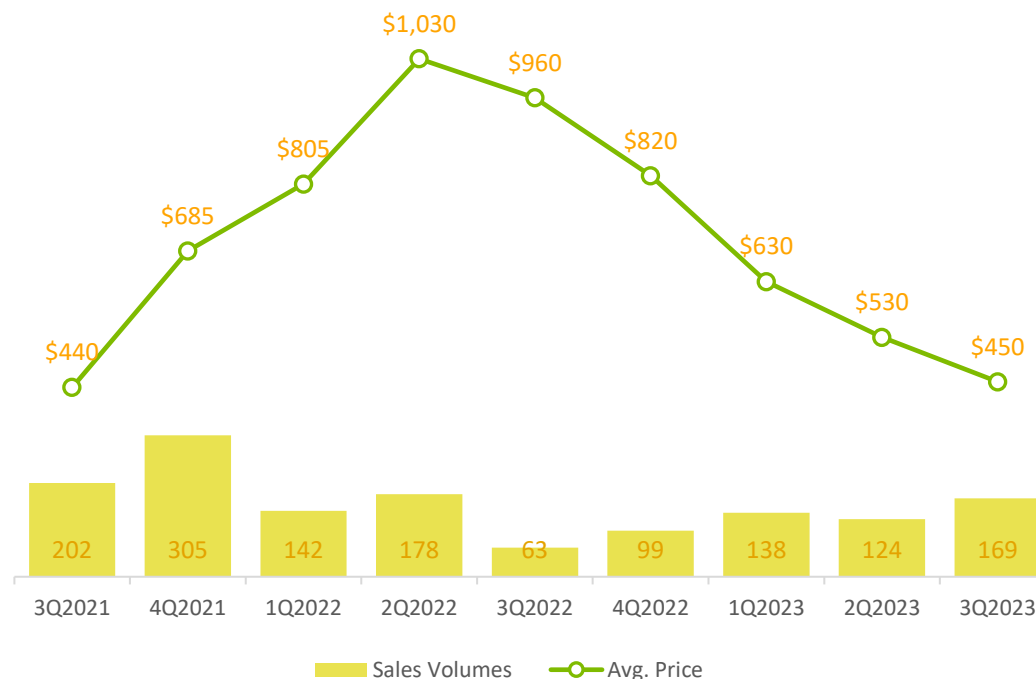
LTM¹ Gross Profit US\$94M
LTM¹ Revenues: US\$309M



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

~1% Market Share²

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



¹ Last twelve months ended September 30, 2023.

² Market share as of December 31, 2022. 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

- Potassium market demand could increase by ~10M tons in 2023 vs 2022.

SQM Potassium 2023

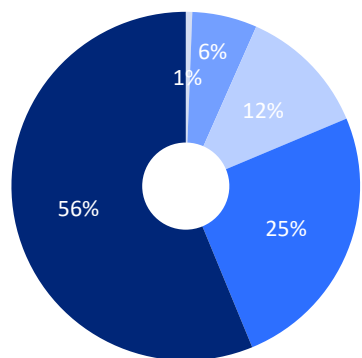
- Potassium sales volumes are expected to surpass 500,000 metric tons in 2023.

Industrial Chemicals: Stable Outlook and New Opportunities



INDUSTRIAL CHEMICALS

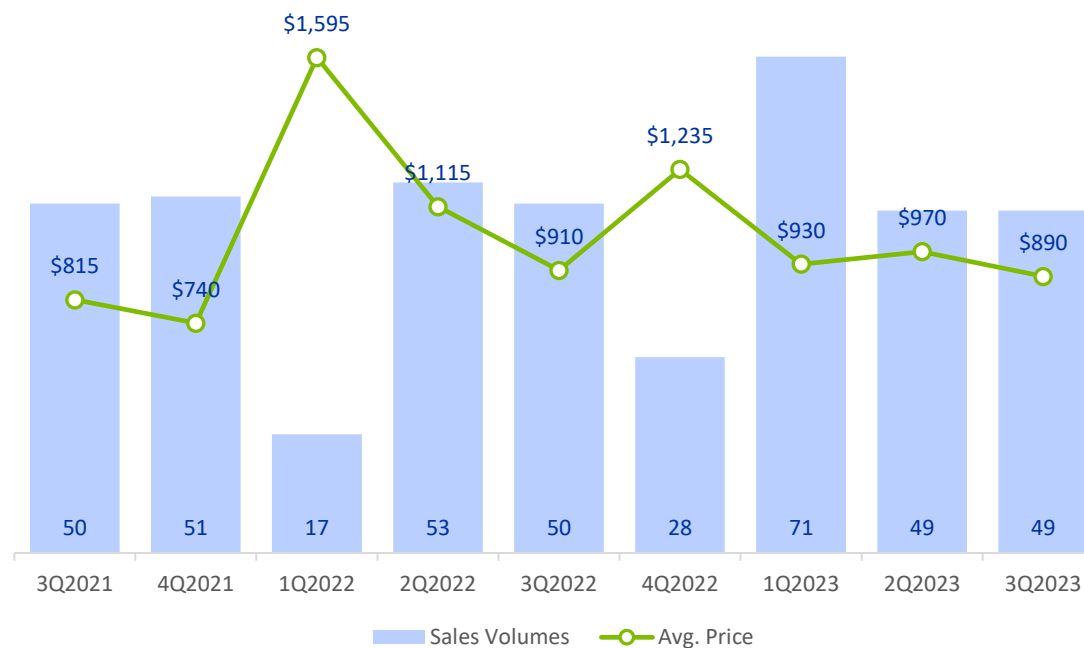
LTM¹ Gross Profit US\$35M
LTM¹ Revenues: US\$190M



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

~60% Market Share²

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



Global Industrial Chemicals Market

- Industrial potassium nitrate market prices should follow the trends seen in the agricultural sector.

SQM 2023

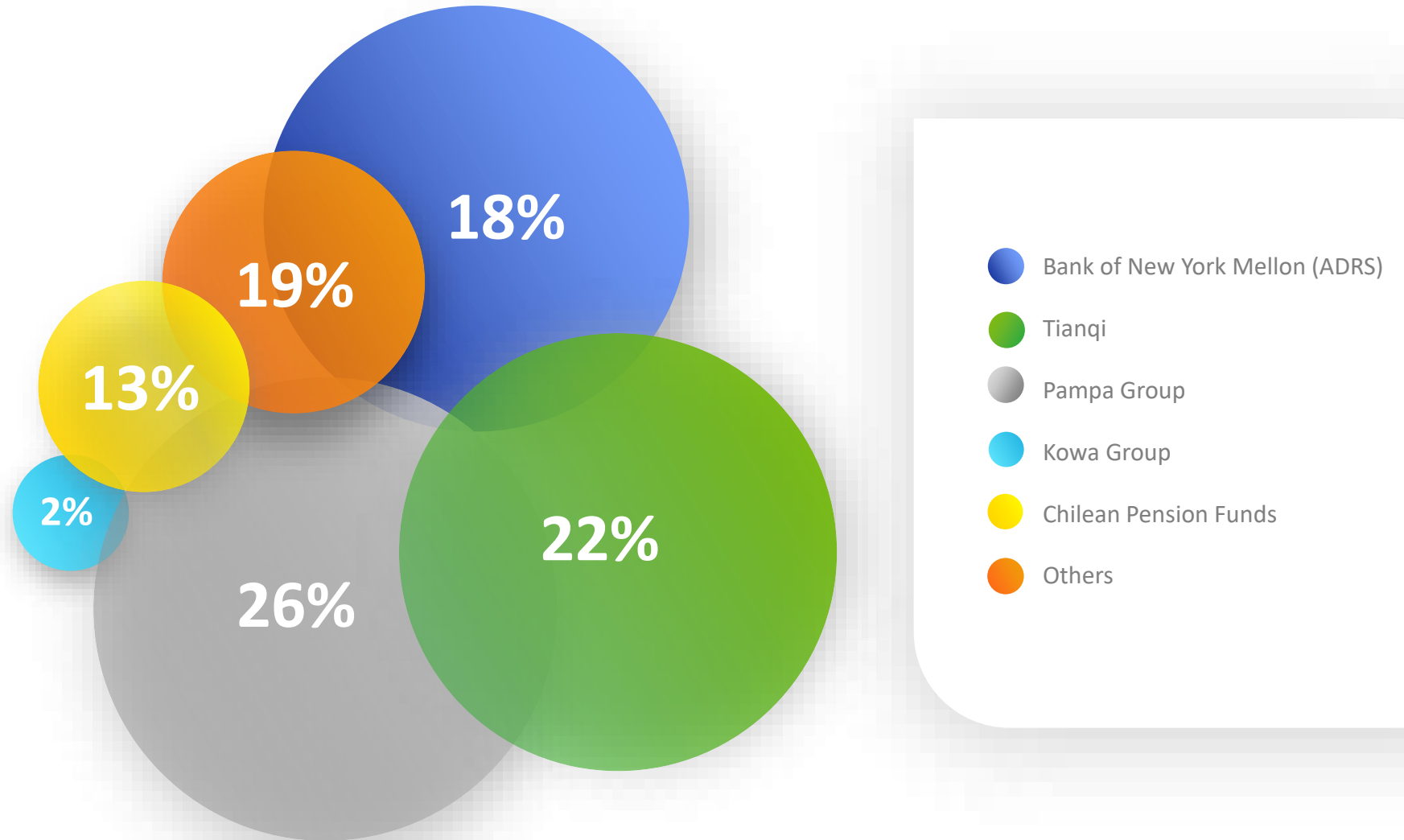
- We completed solar salts delivery for the CPS project in the Middle East with ~105,000 metric tons of solar salts delivered in 2023.

¹ Last twelve months ended September 30, 2023.

² Market share in the industrial potassium nitrate market as of December 31, 2022. 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, 2023

Ownership & Dividends: Delivering Robust Growth and Profitability

Dividend Policy¹

| 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 2023 net income</i> | | | | |

¹ 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 | \$20,000 | | \$30,000 | | \$40,000 | |
|---------------------------------|----------|---------|----------|---------|----------|----------|
| Total Lease Fee Paid | % | US\$/MT | % | US\$/MT | % | US\$/MT |
| Li ₂ CO ₃ | 26.9% | \$5,372 | 31.2% | \$9,372 | 33.4% | \$13,372 |
| LiOH | 23.7% | \$4,730 | 29.1% | \$8,730 | 31.8% | \$12,730 |
| Potassium Price, US\$/MT | \$600 | | \$500 | | \$400 | |
| Total Lease Fee Paid | % | US\$/MT | % | US\$/MT | % | US\$/MT |
| KCL | 6.8% | \$41 | 5.2% | \$26 | 4.0% | \$16 |

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 contribution to the Chilean treasury for the nine months ended September 30, 2023, reached ~US\$2.4 billion.



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