



March 2015



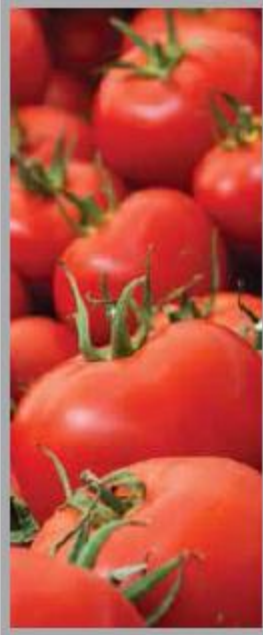
Important Notice

Statements in this presentation concerning the Company's business outlook or future economic performances, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth, together with other statements that are not historical facts, are "forward-looking statements" as that term is defined under Federal Securities Laws.

Any forward-looking statements are estimates, reflecting the best judgment of SQM based on currently available information and involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements.

Risks, uncertainties, and factors that could affect the accuracy of such forward-looking statements are identified in the public filing made with the Securities and Exchange Commission, and forward-looking statements should be considered in light of those factors.

Agenda



SQM AT A
GLANCE



SQM at a Glance

- ✓ **World Leader in Specialty Businesses:** Potassium Nitrate, Iodine, Lithium & Solar Salts
- ✓ **Global Company:** Based in Santiago, Chile with sales in more than 115 countries and offices in 20 countries.
- ✓ **Financial Profile**
 - ✓ Revenue 2014: US\$ 2.0 Billion
 - ✓ EBITDA⁽¹⁾ 2014: US\$ 738 Million
 - ✓ EBITDA Margin 2014: ~ 37%
- ✓ **Healthy Credit Metrics**
 - ✓ Debt/Equity Ratio: 1.03
 - ✓ NFD/EBITDA 1.03
 - ✓ Current Ratio 4.80
- ✓ **Highly Liquid Shares**
 - ✓ Listed on the Santiago Stock Exchange, and the NYSE since 1993 (Ticker: SQM)
 - ✓ Most liquid Chilean ADR on the NYSE in 2013
- ✓ **Financially Stable: Credit Ratings**
 - ✓ Standard & Poor's: BBB
 - ✓ Moody's: Baa1
- ✓ **Experienced Management**
 - ✓ Management team has average of 24+ years with Company
- ✓ **Responsible Growth Within Core Business Lines**



(1) EBITDA: gross profit – SGA + depreciation & amortization

SQM at a Glance

Fertilizers

Specialty Chemicals



Specialty Plant Nutrients

- ✓ 46% of world KNO_3 market share⁽¹⁾
- ✓ Volumes⁽²⁾: 878k MT
- ✓ Revenues⁽³⁾: 35% of total (US\$708mm)
- ✓ Contribution to Total Gross Profit⁽³⁾: 25% (US\$146mm)



Potassium

- ✓ Strategically located in South America
- ✓ Volumes⁽²⁾: 1,556k MT
- ✓ Revenues⁽³⁾: 29% of total (US\$584mm)
- ✓ Contribution to Total Gross Profit⁽³⁾: 28% (US\$163mm)



Iodine & Derivatives

- ✓ 26% of world market share⁽¹⁾
- ✓ Volumes⁽²⁾: 8.8k MT
- ✓ Revenues⁽³⁾: 17% of total (US\$335mm)
- ✓ Contribution to Total Gross Profit⁽³⁾: 24% (US\$140mm)



Lithium & Derivatives

- ✓ 27% of world market share⁽¹⁾
- ✓ Volumes⁽²⁾: 40k MT
- ✓ Revenues⁽³⁾: 10% of total (US\$207mm)
- ✓ Contribution to Total Gross Profit⁽³⁾: 15% (US\$58mm)



Industrial Chemicals

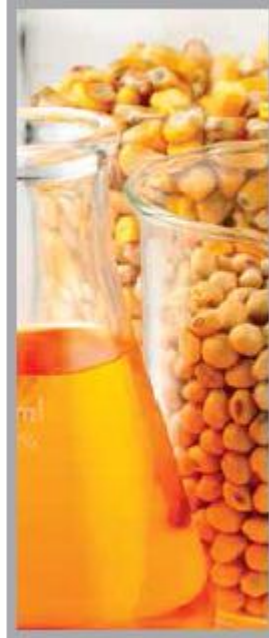
- ✓ 50% of world industrial sodium nitrate market share⁽¹⁾
- ✓ Volumes⁽²⁾: 126k MT
- ✓ Revenues⁽³⁾: 5% of total (US\$102mm)
- ✓ Contribution to Total Gross Profit⁽³⁾: 7% (US\$41mm)

(1) Market share is measured by volume, and corresponds to SQM estimates from 2014.

(2) SQM volumes, correspond to the twelve months ended December 31, 2014.

(3) SQM revenues, and total contribution to gross profit, correspond to the twelve months ended December 31, 2014

Agenda

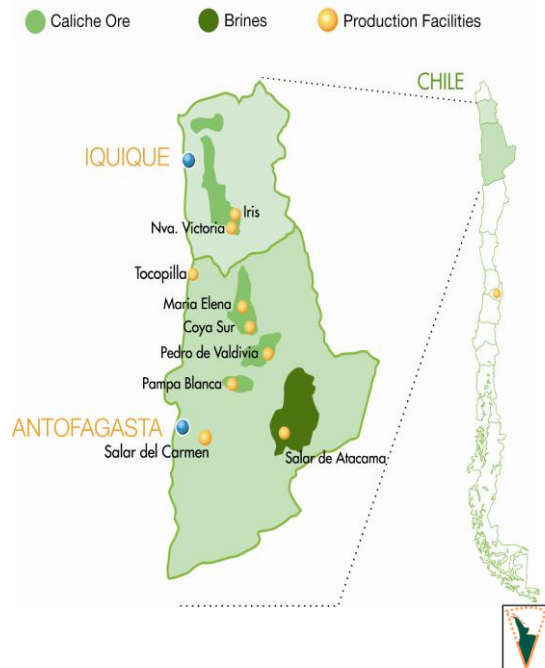


INVESTMENT
HIGHLIGHTS

1. Unique and Abundant Natural Resources

Highlights

- ✓ Abundant natural resources enable long term planning
- ✓ High-quality reserves, which allow low-cost and highly productive operations
- ✓ Operations under high environmental and social standards



Caliche Ore



- ✓ Caliche ore is only found in Chile
- ✓ The world's largest deposits of **nitrate and iodine**
- ✓ We hold proprietary mineral rights pursuant to exploitation concessions

Salar Brines

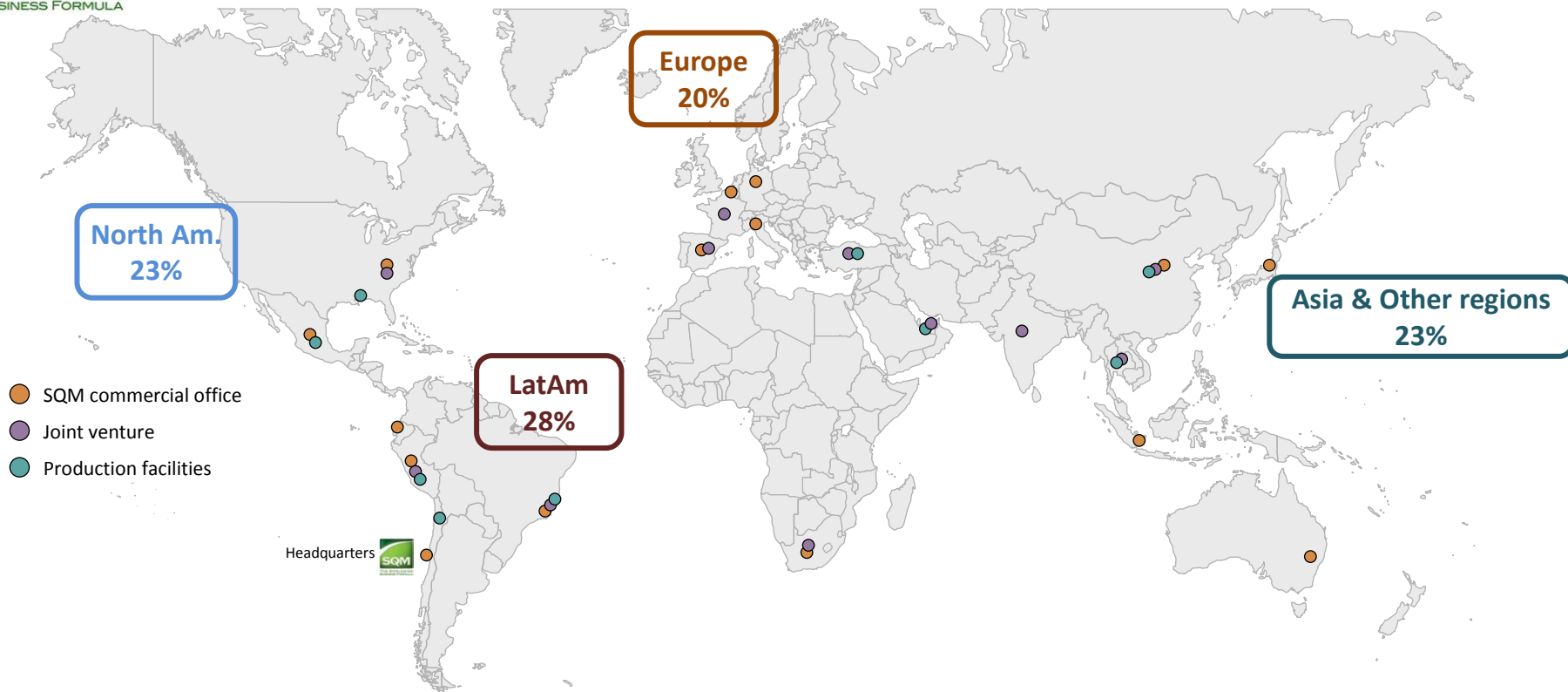


- ✓ Low processing costs due to its high concentrations of **potassium and lithium**
- ✓ Higher evaporation rates
- ✓ Production rights are pursuant to a lease agreement with CORFO until 2030



Sodium nitrate + Potassium chloride = Potassium nitrate + Sodium chloride

2. Sales in Diverse Industries, Sold Globally



- ✓ Products are sold in more than 115 countries through our worldwide distribution network
- ✓ Local presence in 20 countries to diversify operations, to satisfy local customers, and to access local raw materials
- ✓ Products are used in diverse industries such as agriculture, human and animal nutrition, pharmaceutical, medical, construction and electronics, among others, sold to diverse customers
- ✓ No customer represents more than 3% of sales

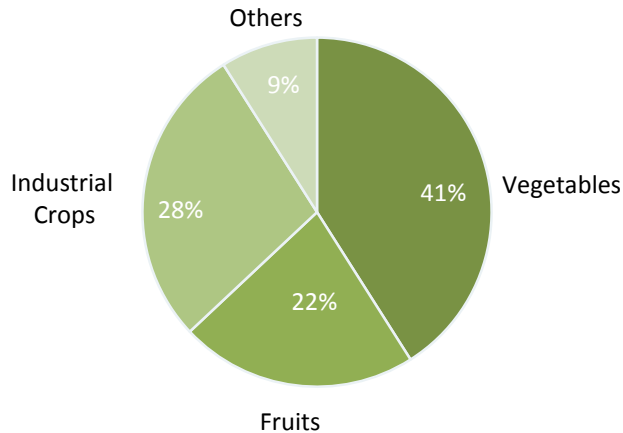
Note: Figures represent SQM's Revenues breakdown for the twelve months ended December 31, 2014

3. SPN: Largest Global Producer

Potassium Nitrate: Industry Dynamics

- ✓ Niche market with specific benefits: Chlorine-free, fully water soluble, and fast absorption.
- ✓ Demand drivers: Higher cost of land, water scarcity, increased demand for higher quality crops
- ✓ Demand growth in 2014: ~10%⁽¹⁾
- ✓ Lower price elasticity relative to potassium chloride

Main Uses: Premium Crops^{(1) (2)}



SQM Highlights: Potassium Nitrate

- ✓ A world leader: 46% world market share⁽¹⁾
- ✓ Developed distribution network: Proximity to customers allows us to meet changing needs and new market tendencies.
- ✓ Flexibility: Various soluble NPK plants worldwide
- ✓ Diverse customer base: In 2014, SPN products sold in over 90 countries



(1) Source: Company estimates for 2014.
 (2) Tomato crop included in vegetable estimates.

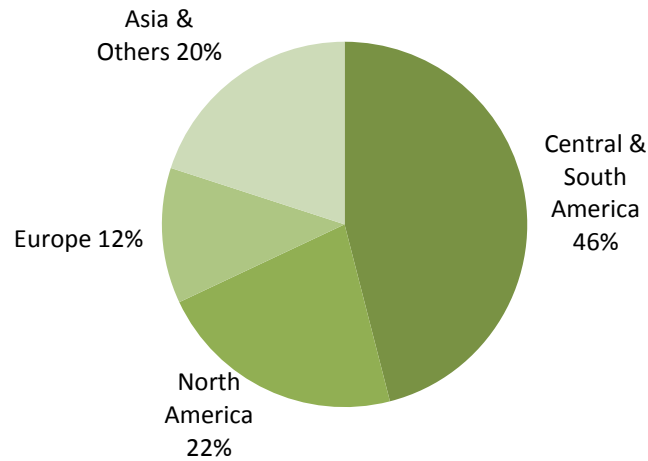


4. Potassium: Uniquely Located To Supply Major Markets

Potassium Chloride: Industry Dynamics

- ✓ Potassium chloride (KCL) is the most commonly used potassium-based fertilizer. Sold all over the world
- ✓ 2014 global demand ~60 million metric tons
- ✓ 2015 global demand to reach ~58-60 million metric tons
- ✓ Strategically located in Southern Hemisphere
- ✓ Some price recovery during second half of 2014

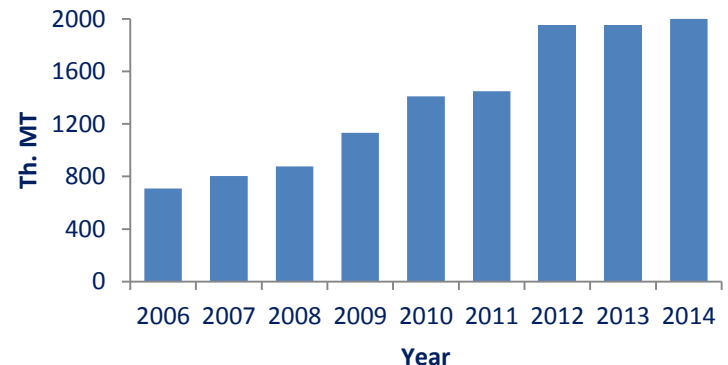
SQM Potassium Chloride Sales⁽¹⁾



SQM Highlights

- ✓ Expansion of potassium-based products:
 - 2015 effective capacity expected to be 2.3 million metric tons
- ✓ Low-cost producer of KCL, very competitive in lower priced market
- ✓ Approximately 1/3 of MOP sales to Brazil
- ✓ Flexibility to produce KCL, SOP⁽²⁾, KNO₃ depending on market needs
- ✓ Small producer, less than 3% market share

SQM Production Volumes (KCL and SOP⁽²⁾)



(1) Based on SQM sales as of December 31, 2014

(2) Potassium sulfate

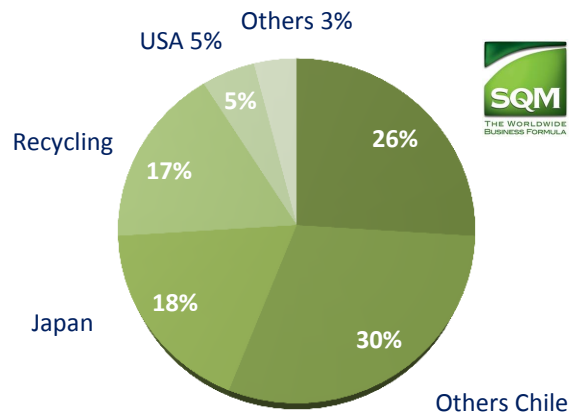


5. Iodine: Leading Player in Strong Market

Industry Dynamics

- ✓ Iodine is mainly used in human & animal health and nutrition. Major uses include X-ray contrast media, LCD, pharmaceuticals and sanitizers
- ✓ Global demand: CAGR of over 3% for the period 2003-2013¹
- ✓ Global demand expected 2015: ~33,000 MT⁽¹⁾
- ✓ Limited cost-effective substitutes available
- ✓ Limited sources of iodine worldwide

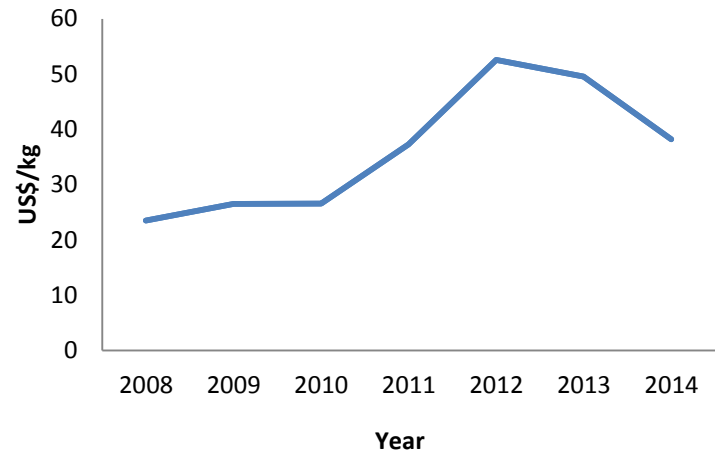
Key Players¹



SQM Highlights

- ✓ Strong position as long-term market supplier
- ✓ A world leader: 26% market share in 2014⁽¹⁾; current production capacity ~13,000 metric tons per year
- ✓ We are looking to recapture our market share to levels of around one third. Prices have been decreasing, and we expect lower prices in 2015.
- ✓ Developed distribution and sales network: Can quickly meet demands of market. Largest producer, reliable supplier
- ✓ Globally diversified customer base

SQM Average Prices for Iodine and Derivatives



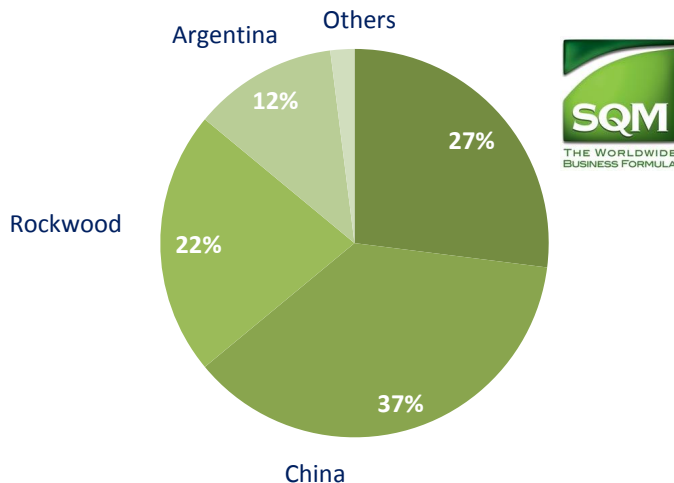
(1) Source: Company estimates

6. Lithium: Lowest-Cost Producer

Industry Dynamics

- ✓ Global demand: Growth of ~9% between 2013 and 2014 period.
- ✓ Demand driver: batteries. Future potential related to e-cars using lithium-ion batteries (LIB)
- ✓ Other uses for lithium include lubricant, glass, pharmaceuticals
- ✓ Global lithium projects announced. Expect some new supply from Argentina in 2015.

Key Competitors⁽¹⁾



(1) Source: Company estimates

SQM Highlights

- ✓ Leading chemical lithium producer in the world and the lowest cost producer globally
- ✓ Produce lithium carbonate, lithium hydroxide, and lithium chloride.
- ✓ Current lithium carbonate plant capacity stands at 48,000 metric tons per year

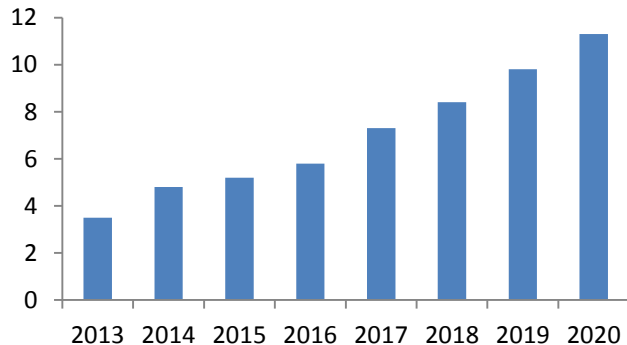


7. Industrial Chemicals: Dominant Player in a Niche Market

Industry Dynamics

- ✓ Various traditional uses for industrial nitrates related to glass, metal treatment, water treatment, and explosives
- ✓ **Solar Salts:**
 - ✓ IEA expects installed capacity of concentrated Solar Power (CSP) to double by 2020, and supply 20% of the world electricity by 2050.
 - ✓ 50 MW → approximately 30,000 MT of solar salts
 - ✓ Projects being developed globally

Capacity of Concentrated Solar Power (CSP)*



(1) Source: IEA analysts; 2013 data are IEA estimates based on Crespo, L. (2014), *Overview of current market trends for solar thermal electricity plants*.

SQM Highlights

- ✓ Operational flexibility with certain industrial sodium and potassium nitrate products
- ✓ **Solar Salts:**
 - ✓ Leading Producer with almost 70% market share
 - ✓ 2015 will result in significantly higher volumes, expecting to supply four new projects in Africa and Latin America in 2015-2017.
 - ✓ SQM produces both potassium nitrate and sodium nitrate, the two raw materials in solar salt production



* Solana Project, Arizona

Agenda



OTHER
INFORMATION

Capital Expenditure Program

Capital Expenditures 2009 - 2013: US\$2.0 Billion

- ✓ Potassium nitrate plant in Coya Sur (300,000 MT/year)
- ✓ Increase potassium production in the Salar de Atacama to 2.3 million MT from 800,000 MT, including the construction of potassium chloride and granulated potassium chloride facilities in the Salar de Atacama
- ✓ Increase capacity of iodine to 12,500 MT
- ✓ Various investments related to distribution and infrastructure



Photo: Evaporation ponds and silvinites stock pile, Salar de Atacama

Capital Expenditure 2014 and 2015: ~US\$300M

- ✓ After intense investment in recent years, investment decreased for 2014 and 2015
- ✓ Capex in 2014 totaled US\$112 million, ~US\$180 expected in 2015
- ✓ Optimization of our potassium facility at the Salar de Atacama
- ✓ Various projects designed to maintain production capacity, increased yields and reduce costs.

Metallic Exploration

- ✓ Between 2011 - 2013 SQM has invested approximately US\$29 million in metallic exploration, and has identified over 50 areas of interest. twelve agreements in place with various third parties.
- ✓ In the fourth quarter of 2014 completed sale of mining rights for US\$13 million

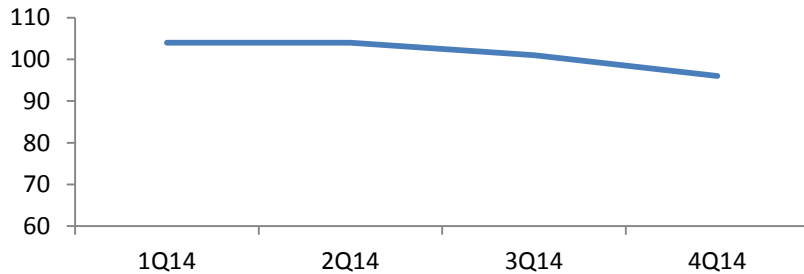


Cost-Savings Program

Cost-Savings Plan 2013-2015

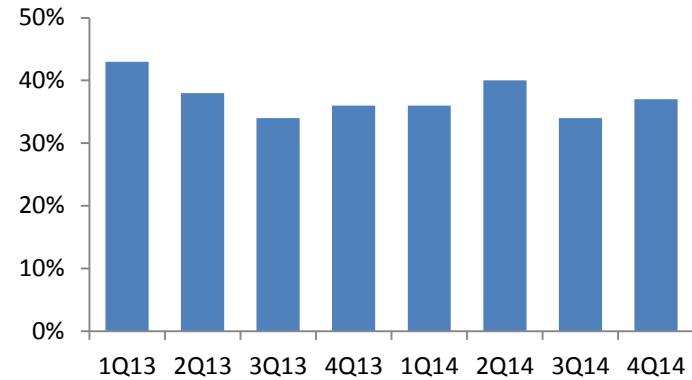
- ✓ Restructuring
- ✓ Implementation of lean operations
- ✓ US\$130 million in production costs savings in 2014, approximately US\$50 related to the depreciation of the peso
- ✓ Approximately US\$40 million in savings anticipated in 2015

Production Costs⁽¹⁾



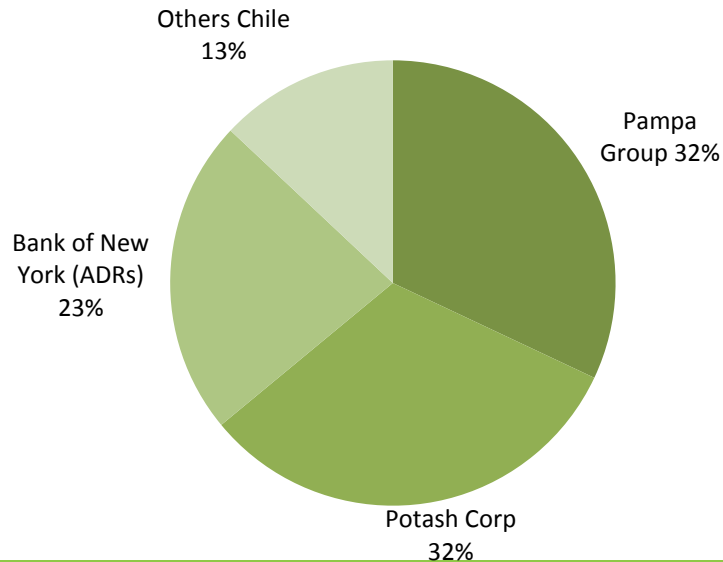
(1) Base 100 = average costs 2014

EBITDA margins



Other Relevant Topics

Ownership Structure⁽¹⁾



Dividends

- ✓ Dividend policy: 50% of net income, approved by shareholders in April 2014

Considerations

- ✓ Market conditions / pricing in iodine
- ✓ Commodity Prices
- ✓ Lithium Commission
- ✓ Arbitration with CORFO

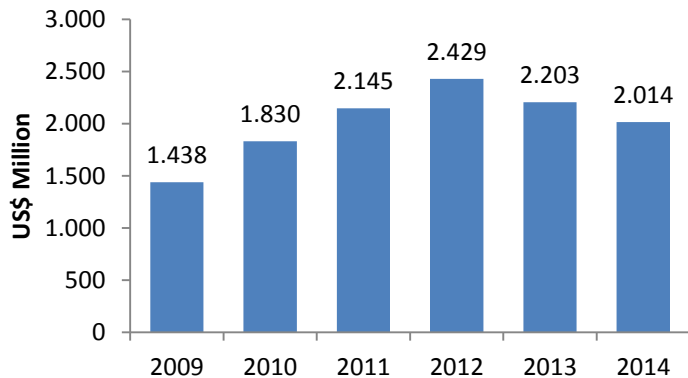
SQM Business Opportunities

- ✓ Use of SQM's nitrates in the solar energy power generation known as thermal storage material. Increased sales volumes 2016 and beyond
- ✓ Recent price increases seen in potassium chloride
- ✓ Increased SPN volumes
- ✓ Metallic exploration
- ✓ Cost reductions company-wide

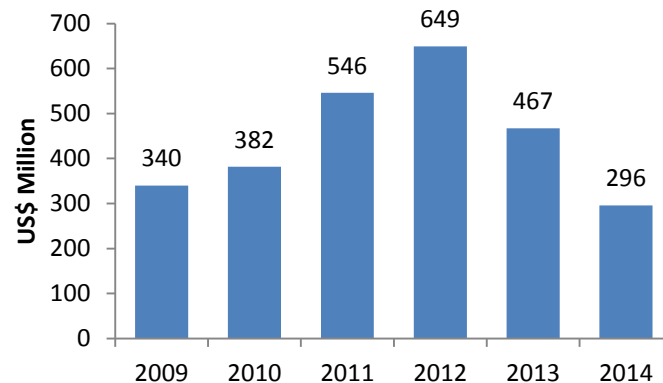
(1) As of December 31, 2014

Financial Performance

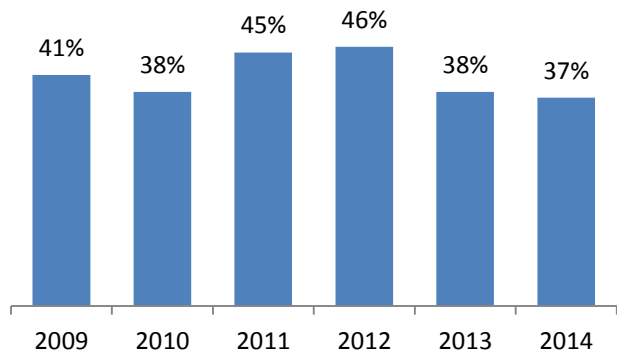
Revenues



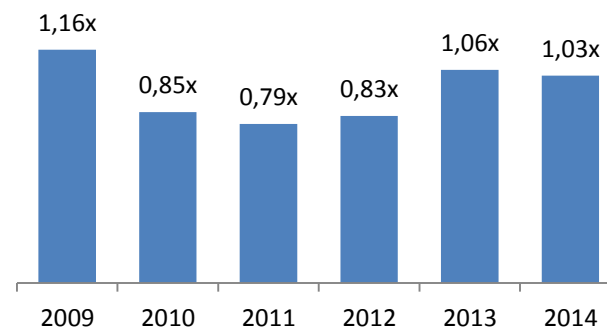
Net Income



EBITDA⁽¹⁾/Revenues



NFD⁽²⁾/EBITDA



(1) EBITDA: Gross Profit – administrative expenses + depreciation & amortization.

(2) Net Financial Debt: interest bearing debt net of cash and cash equivalents, considering the effects of derivatives



Investment Highlights



1. Unique and abundant natural resources
2. Sales in diverse industries, sold globally
3. SPN: Largest global producer
4. Potassium: Uniquely located to supply major markets
5. Iodine: Leading player in strong market with diverse uses
6. Lithium: Lowest-cost producer
7. Industrial Chemicals: Dominant player in a niche market
8. Metallic Exploration: Exploration with low risk
9. Solid financial position and financial management

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