



CORPORATE PRESENTATION
FIRST QUARTER 2022 RESULTS



CUSTOMARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

SQM (NYSE: SQM, Santiago Stock Exchange: SQM-A, SQM-B) is a global company engaged in strategic industries for human development, such as health, food, clean energy and the technology that moves the world.

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, 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 the most recent annual report on Form 20-F, which identifies 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.



SUMMARY OF FIRST QUARTER 2022 RESULTS

US\$ million	1Q2022	1Q2021	2022/2021
Revenue	2,020	528	282%
Lithium	1,446	135	970%
SPN	275	194	42%
Iodine	152	96	59%
Potassium	114	60	89%
Industrial Chemicals	27	37	-26%
Other	5	7	-29%
Gross Profit	1,165	137	752%
Net Income	796	68	1,071%
Adjusted EBITDA ¹	1,186	165	619%
Adjusted EBITDA Margin ¹	59%	31%	
Earnings per share ²	2.79	0.26	

KEY DRIVERS:

- Significantly higher average prices in all of our business lines in 1Q22 when compared to 1Q21.
- Higher sales volumes in lithium (~60%) and iodine (~8%) business lines.

(1) Adj. EBITDA = Profit for the Year + Depreciation and Amortization Expenses + Finance Costs + Income Tax- Other income – Other gains (losses) - Share of Profit of associates and joint ventures accounted for using the equity method + Other expenses by function + Net impairment gains on reversal (losses) of financial assets – Finance income – Currency differences. Adj. EBITDA Margin = Adj. EBITDA / Revenues.

(2) The earnings per share for the first quarter 2021 were calculated with 263,196,524 shares while earnings per share for the first quarter 2022 were calculated with 285,638,456, following a capital increase which we completed during April 2021.

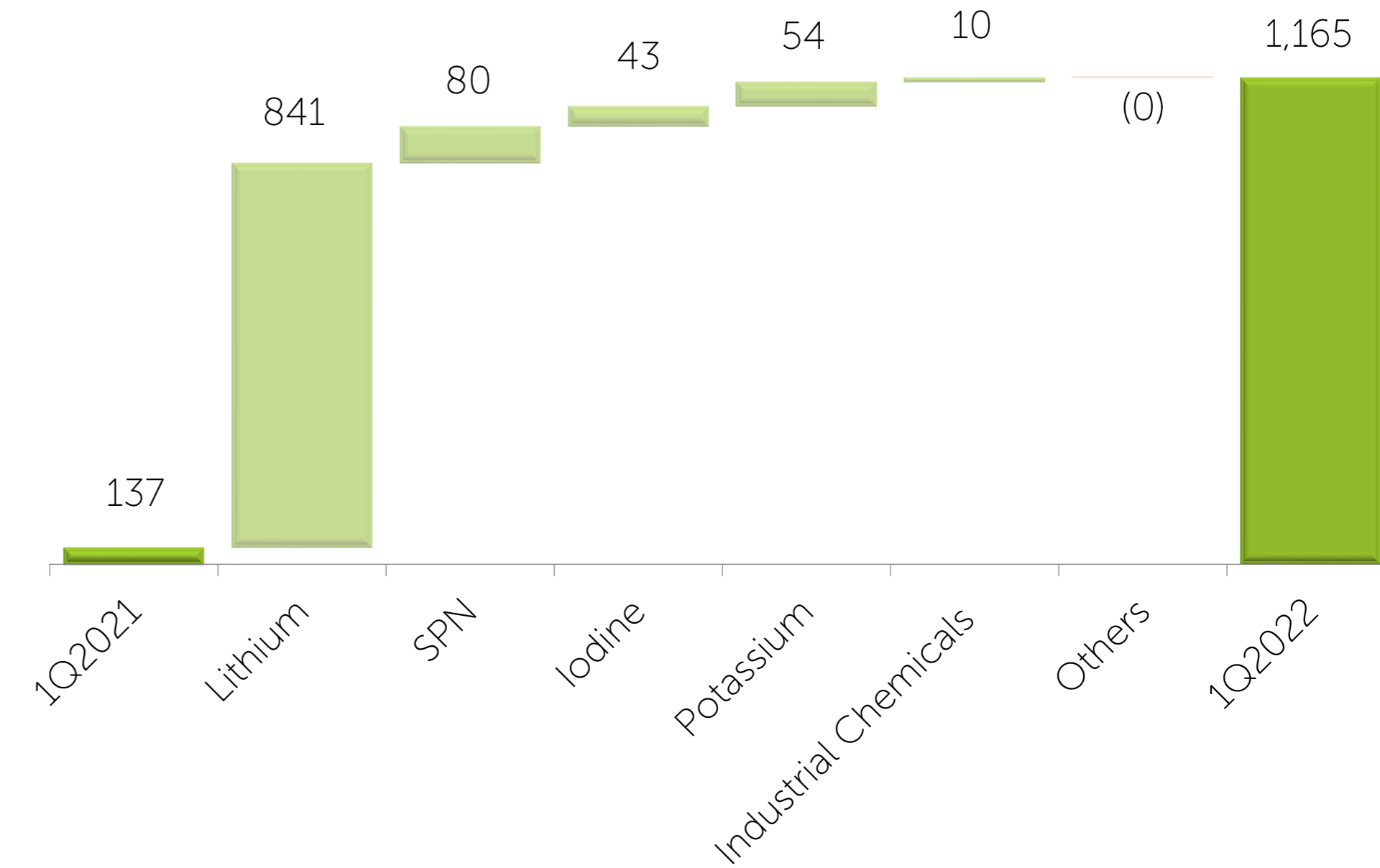
1Q2022 vs 1Q2021 Business line performance comparison

Price vs Sales Volumes Variations

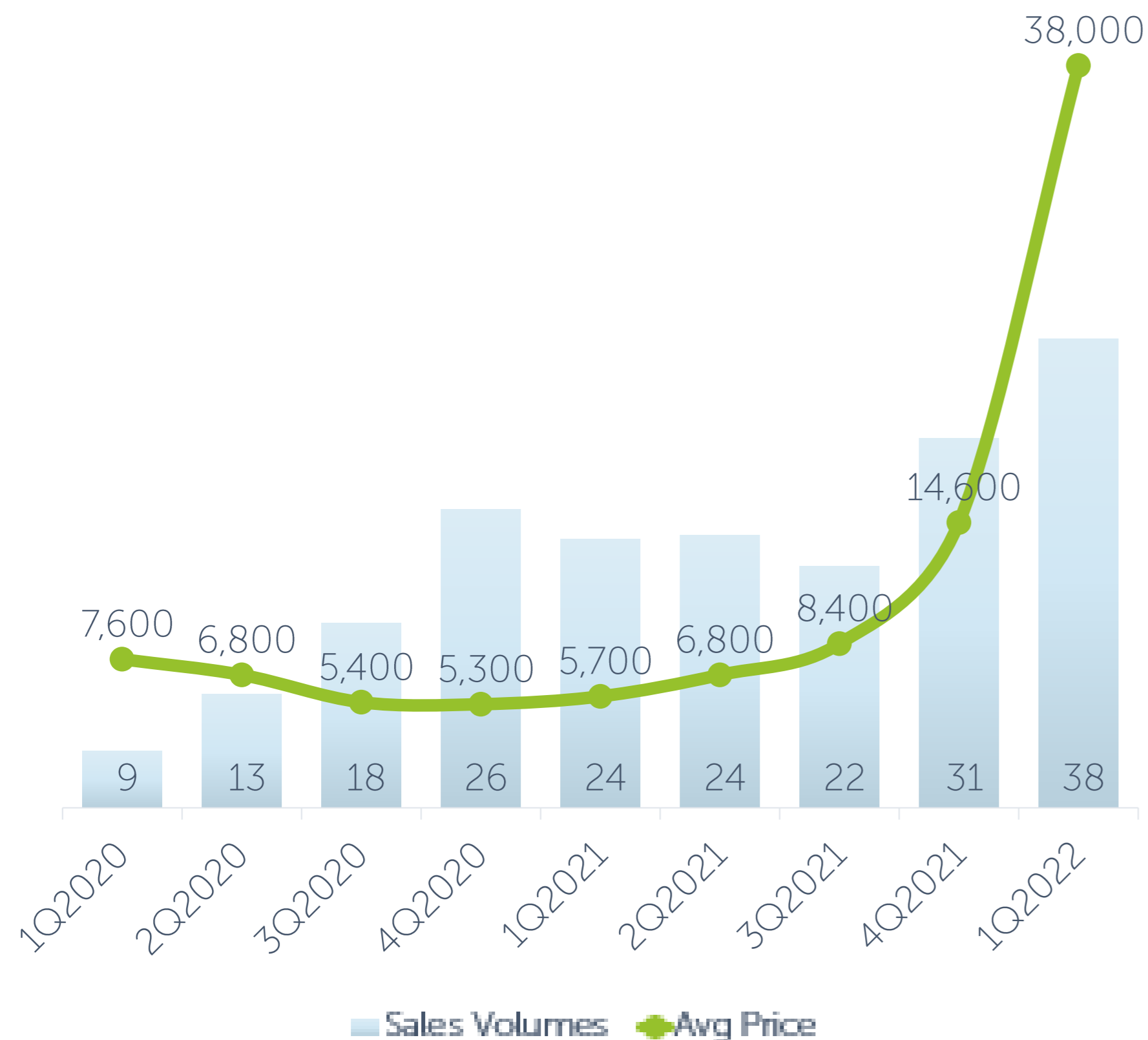
Variations	Average Price	Sales Volumes
Lithium	↑ 572%	↑ ~59%
Iodine	↑ ~47%	↑ ~8%
SPN	↑ ~89%	↓ ~25%
Industrial Chemicals	↑ ~128%	↓ ~68%
Potassium	↑ ~170%	↓ ~30%

Gross Profit Contribution 1Q2022/1Q2021

US\$ million



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



Global Lithium Chemical Market

- Lithium market demand growth is expected to be ~30% in 2022, supported by continued growth of EVs sales around the world. During 1Q2022, EVs sales in China were over 125% higher than those reported during 1Q2021.
- Strong demand growth and tight supply have pushed prices to record high levels.
- Lockdown measures in China could have some impact on the volumes during 2Q2022, however, the market is expected to recover during 2H2022.

SQM lithium 2022

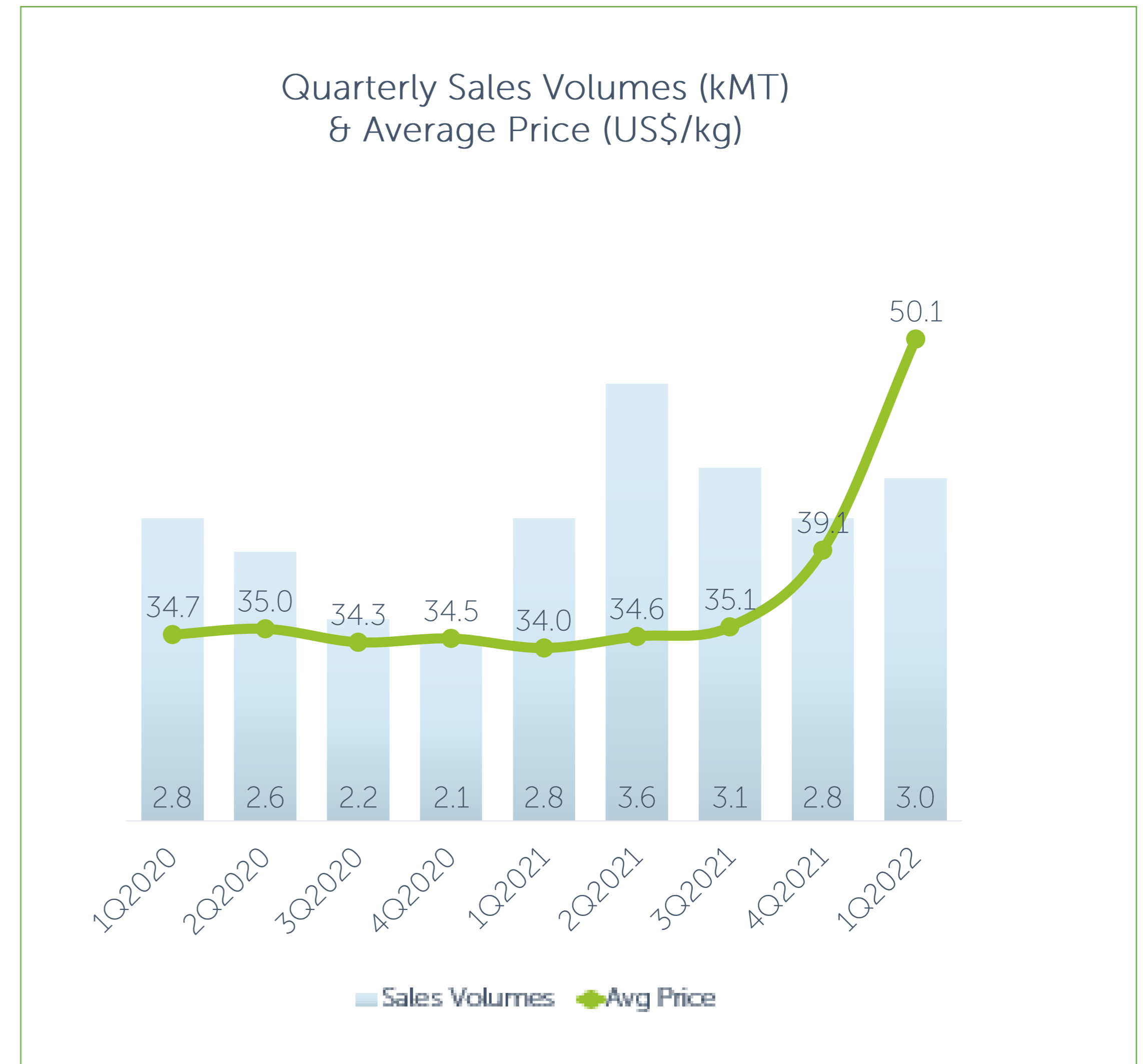
- Expected sales volumes of at least ~140,000 tons for 2022.
- 2022 sales contracts: 50% contracted at variable price, 30% not contracted, 20% contracted at fix or variable price with ceiling:
 - most of fixed price contracts have been renegotiated to reflect the current pricing environment;
 - variable price contracts reflect prevailing market price with a delay of up to 3 months.

Global Iodine Market

- Despite supply constraints, we continue to see demand growth especially in X-ray contrast media and LCD applications.
- Market remains tight with increased pressure on prices

SQM Iodine & Derivatives

- Similar sales volumes in 2022.
- Average prices could further increase in 2022 from levels seen during 1Q2022.
- 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.

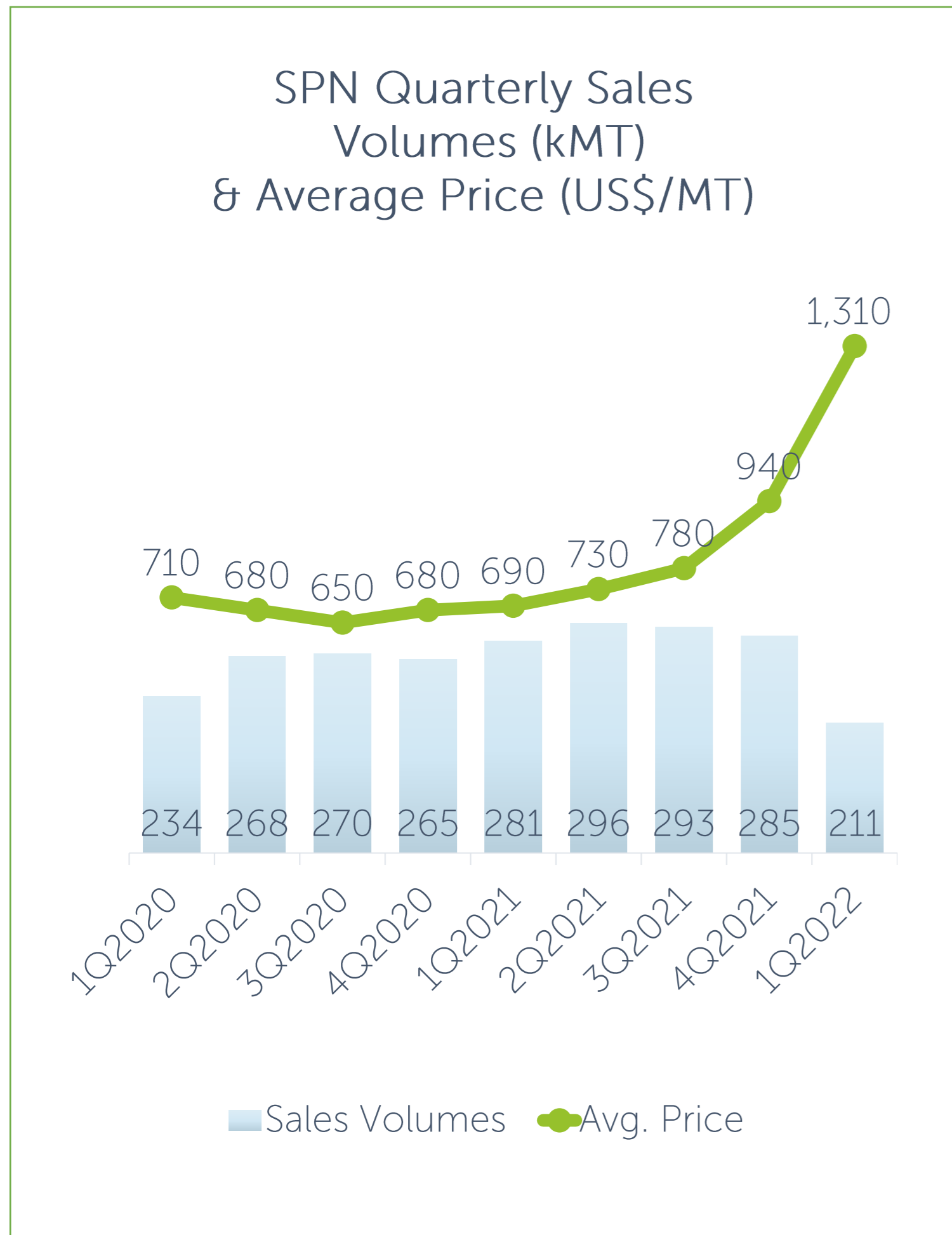


Global KNO3 & Potash Market

- A shortage of potash and potassium-based fertilizers globally led to a significant price increase for potassium-based products during 2H2021 which continued into 2022.
- Due to current macroeconomic factors, it is difficult to estimate the overall potassium and KNO3 market this year.

SQM SPN & Potassium

- Sales volumes in the SPN business line could be lower in 2022 when compared to 2021.
- Potassium chloride and potassium sulfate sales volumes are expected to reach 750,000 metric tons.



Our commitment to Sustainability



Continental water reduction
40% by 2030 and 65% by 2040.



Brine extraction reduction
Reduce brine extraction by 50% by 2030.



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



Waste reduction
50% by 2025



Recent Achievements

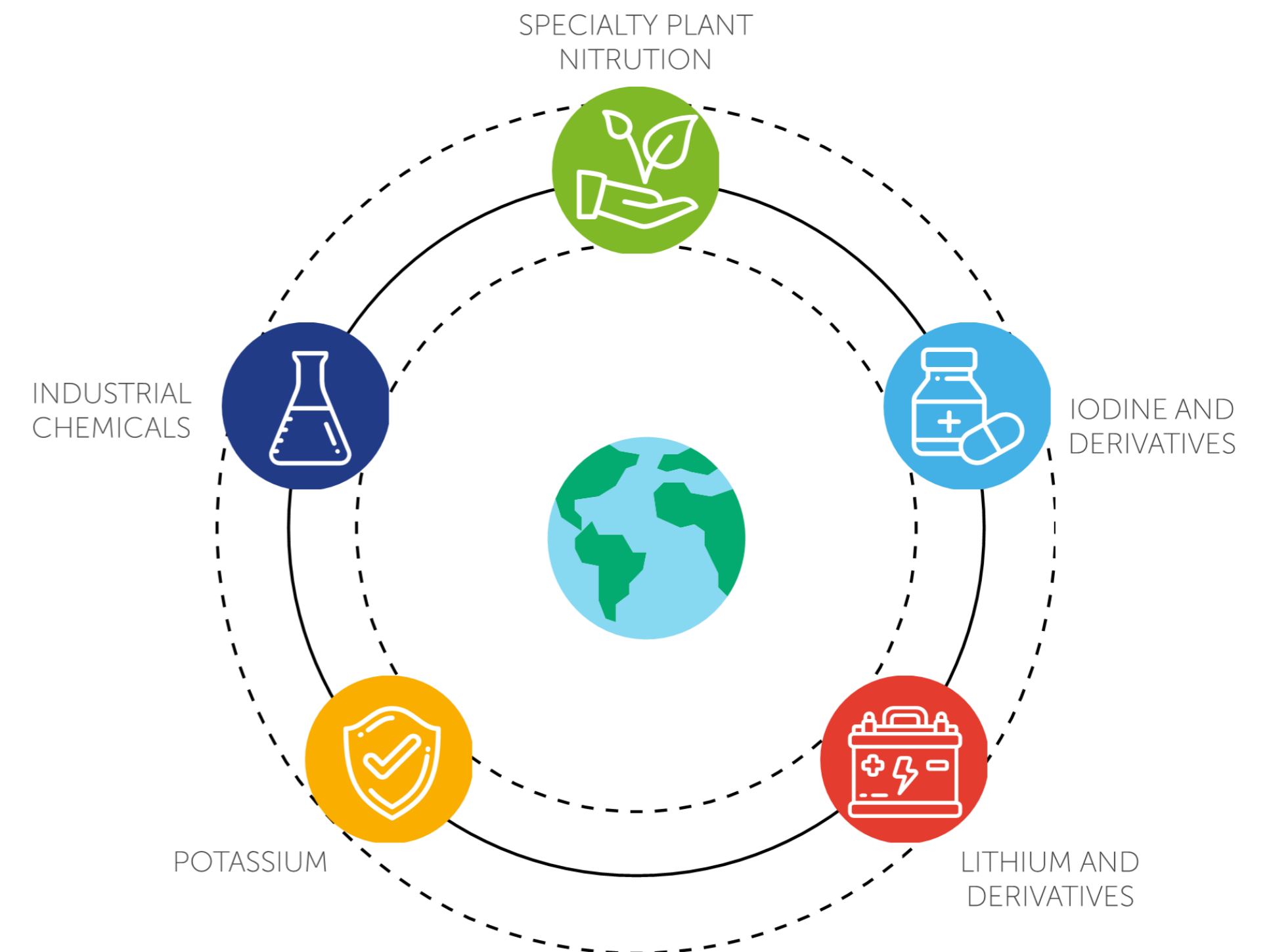
- **Member of the** United Nations Global Compact, Global Battery Alliance, DJSI Chile y DJSI MILA Pacific Alliance. We submitted our first disclosure report under **CDP Climate change** guidance and started external audit under **IRMA**.
- We are working to certify in our Carmen Lithium facilities, Salar de Atacama and in Coya Sur under **ISO 14,001** during this year.
- As part of **Race to Zero** initiative and our aim to reduce our logistics carbon footprint, we have established an ambitious agenda to develop high tonnage transportation via **electric trucks**. This agenda considers several pilots in 2022 of different trucks that will perform tests in our operations.
- Last month we published our audited **2021 Sustainability Report** under **GRI** and **SASB** standards.



Projects in development 2022-2024:

- Mt. Holland project, total CAPEX of ~US\$700 million
- Carmen Lithium Plant expansions to reach 210,000 MT and 40,000 MT of lithium carbonate and lithium hydroxide capacity, respectively, total CAPEX of ~US\$250 million
- Pampa Orcoma project to add 2,500 MT of iodine capacity and 320,000 MT of nitrates salts

2022 total CAPEX: ~US\$900 million



- Gerardo Illanes:
CFO & VP of Corporate Finance
gerardo.illanes@sqm.com
- Kelly O'Brien:
Head of Investor Relations
kelly.obrien@sqm.com
- Irina Axenova:
Investor Relations
irina.axenova@sqm.com



Contact information

