



CORPORATE PRESENTATION

August 2022



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.

SQM at a Glance: Business line Overview

KEY FIGURES¹



LITHIUM AND DERIVATIVES

- ~19% Market Share¹
- Volume: 125 kMT
- Revenues: US\$3,931 mm



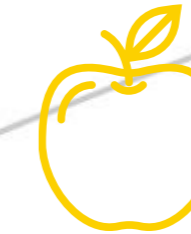
SPECIALTY PLANTS NUTRITION

- ~51% Market Share¹
- Volume: 1,019 kMT
- Revenues: US\$1,103 mm



IODINE AND DERIVATIVES

- ~31% Market Share¹
- Volume: 12 kMT
- Revenues: US\$545 mm



POTASSIUM

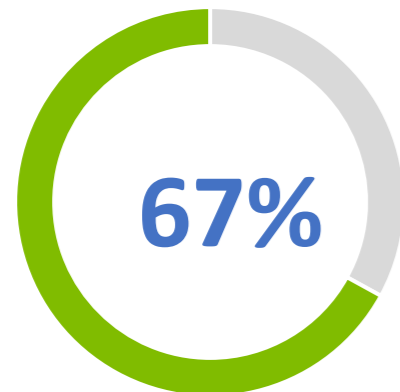
- ~1% Market Share¹
- Volume: 826 kMT
- Revenues: US\$594 mm



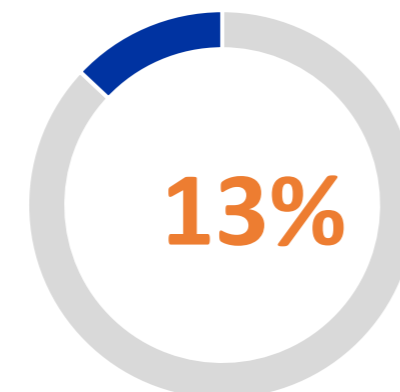
INDUSTRIAL CHEMICALS

- ~71% Market Share^{1 2}
- Volume: 170 kMT
- Revenues: US\$164 mm

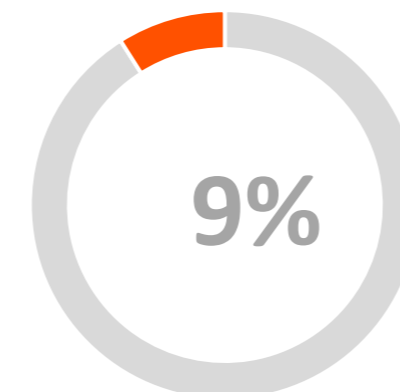
% GROSS PROFIT³



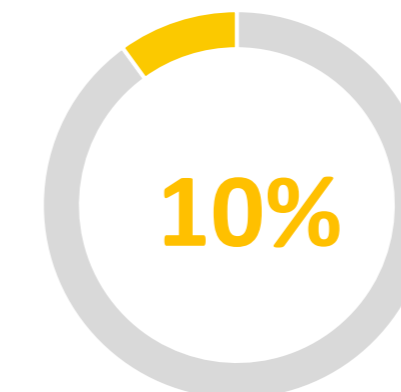
LITHIUM AND DERIVATIVES



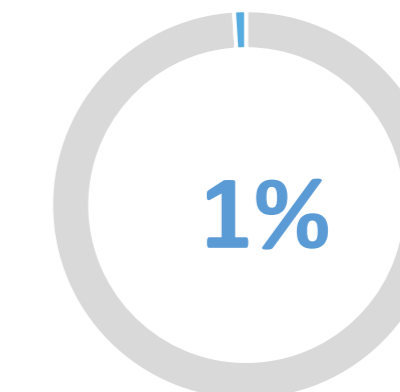
SPECIALTY PLANTS NUTRITION



IODINE AND DERIVATIVES



POTASSIUM



INDUSTRIAL CHEMICALS

2022 LTM⁴ Revenues: US\$6.4 billion | 2022 LTM⁴ Adjusted EBITDA⁵: US\$3.3 billion | 2022 LTM⁴ Adjusted EBITDA Margin⁵ : 52%

NFD/Adjusted EBITDA⁵: 0x | Moody's: Baa1 | Standard and Poor's: BBB+

¹ 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.

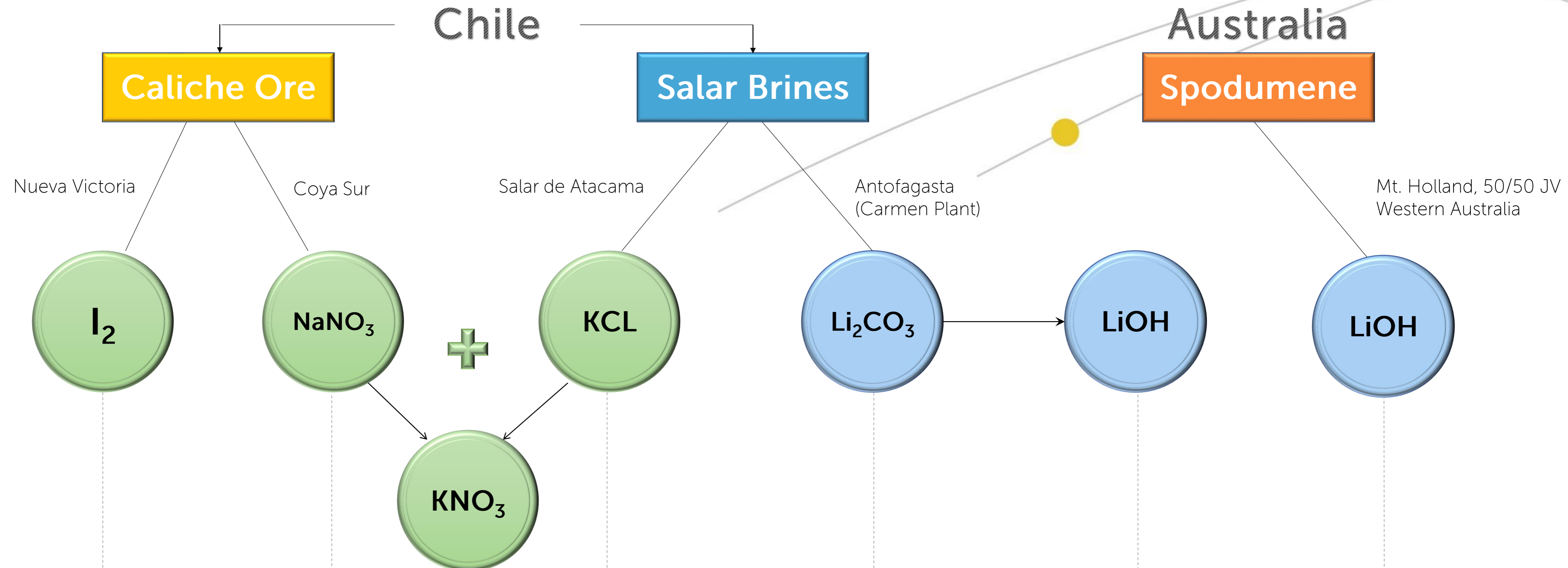
² Market share in the industrial potassium nitrate market as of December 31, 2021.

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

⁴ Last twelve months ended June 30, 2022.

⁵ Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.

SQM at a Glance: Products & Capacities



Expected Capacity:

2022				180k MT/year	30k MT/year
2023	+1k MT/year			210k MT/year	40k MT/year
2024	+2.5 MT/year				50k MT/year

I_2 – iodine, $NaNO_3$ – sodium nitrate, KCl – potassium chloride, KNO_3 – potassium nitrate, Li_2CO_3 – lithium carbonate, $LiOH$ – lithium hydroxide

SUMMARY OF SECOND QUARTER 2022 RESULTS

US\$ million	Second Quarter 2022	Q-on-Q Variation vs 1Q2022	Y-on-Y Variation vs 2Q2021
Revenue	2,599	29%	342%
Lithium	1,847	28%	1,033%
SPN	330	20%	52%
Iodine	174	14%	41%
Potassium	182	60%	209%
Industrial Chemicals	59	118%	243%
Other	6	35%	-19%
Gross Profit	1,297	11%	598%
Net Income	859	8%	857%
Adjusted EBITDA ¹	1,325	12%	531%
Adjusted EBITDA Margin ¹	51%	-13%	43%
Earnings per share	3.01	8%	857%

(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.

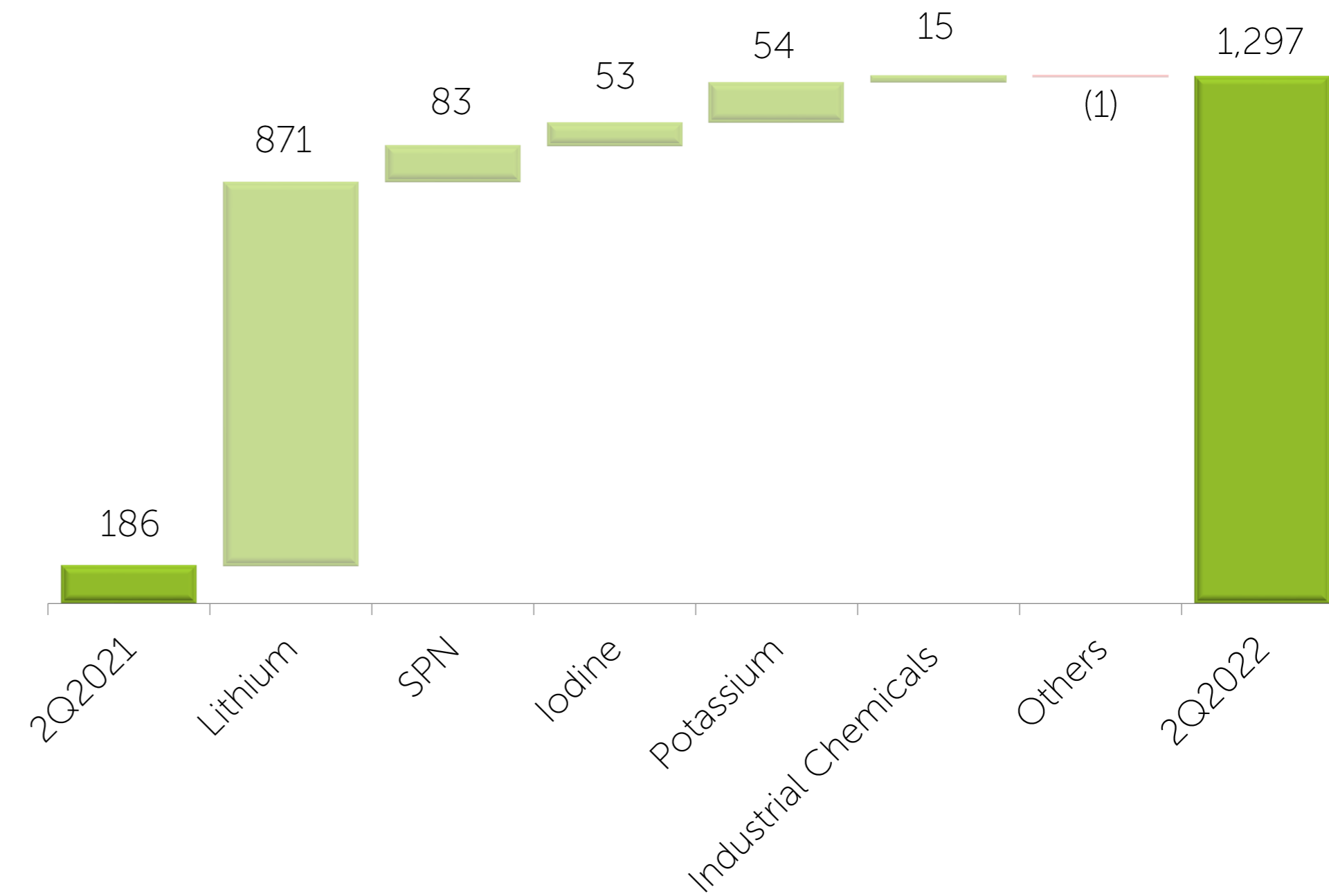
Y-on-Y Business line performance comparison

Price vs Sales Volumes Variations
2Q2022 vs 2Q2021

Variations	Average Price	Sales Volumes
Lithium	↑701%	↑~41%
Iodine	↑~58%	↓~11%
SPN	↑~96%	↓~22%
Industrial Chemicals	↑~58%	↑~149%
Potassium	↑~222%	↓~4%

Gross Profit Contribution
2Q2022/2Q2021

US\$ million



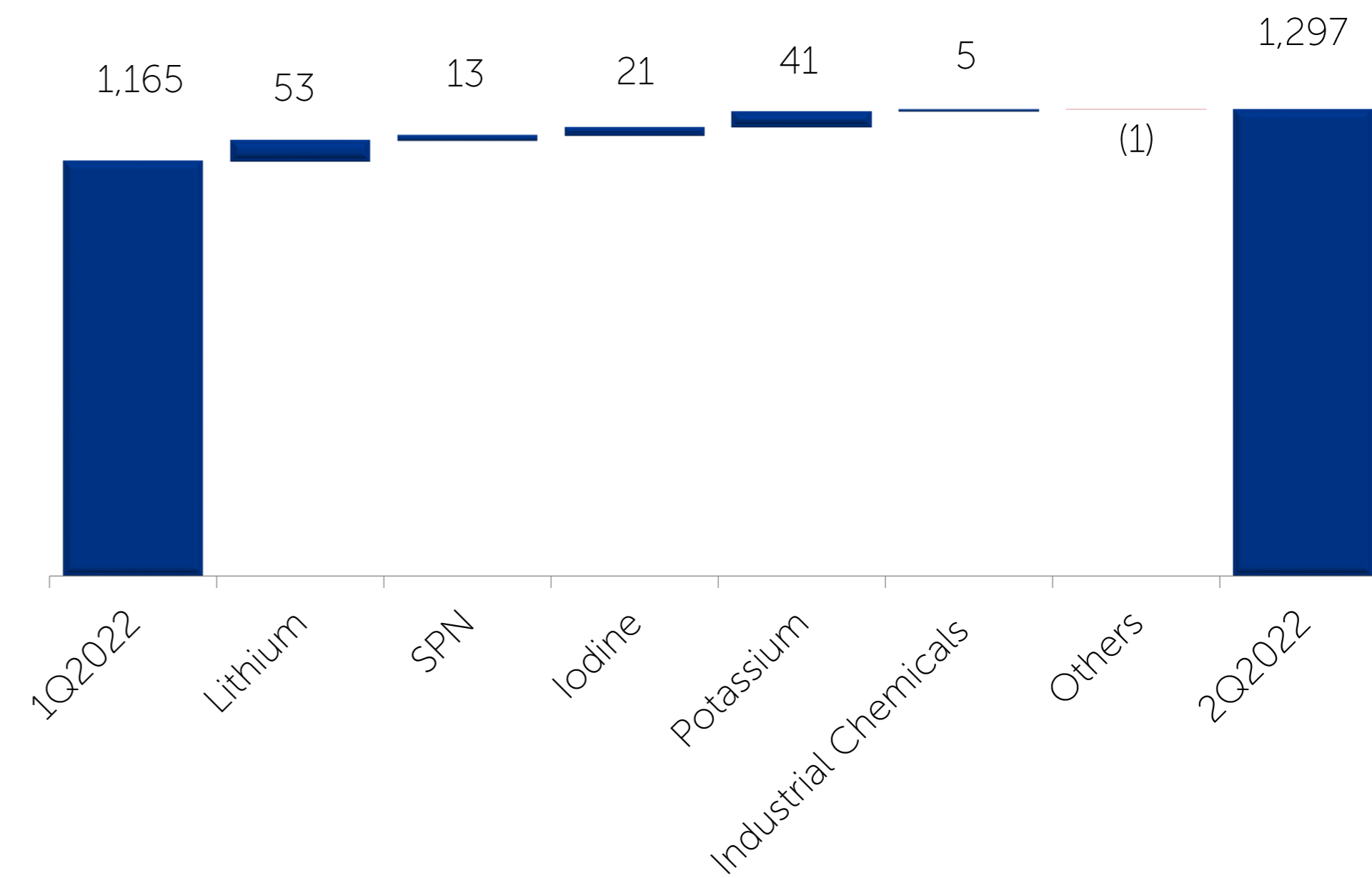
Q-on-Q Business line performance comparison

Price vs Sales Volumes Variations
2Q2022 vs 1Q2022

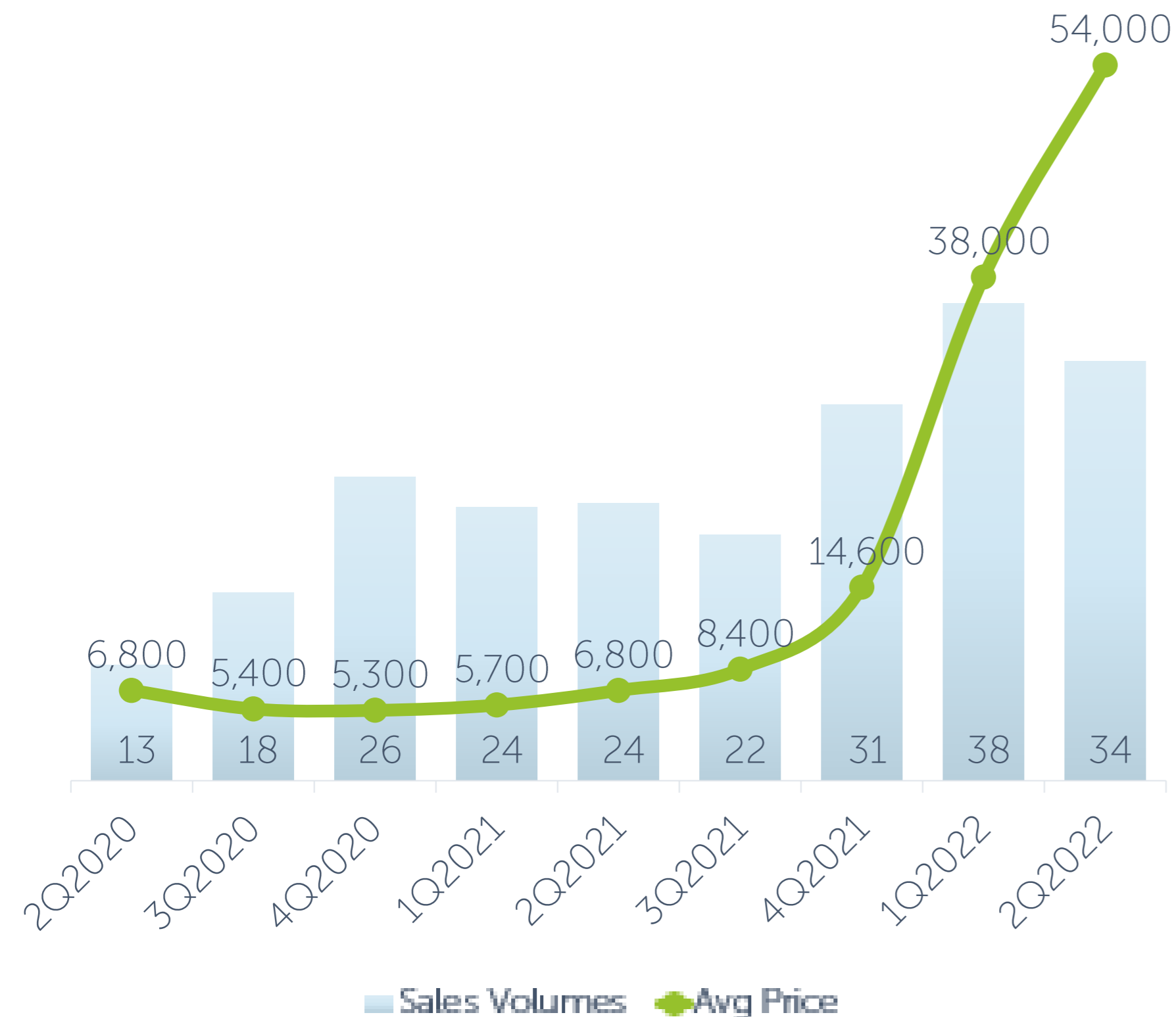
Variations	Average Price	Sales Volumes
Lithium	↑ ~42%	↓ ~10%
Iodine	↑ ~9%	↑ ~5%
SPN	↑ ~10%	↑ ~9%
Industrial Chemicals	↓ ~30%	↑ ~212%
Potassium	↑ ~28%	↑ ~25%

Gross Profit Contribution
2Q2022/1Q2022

US\$ million



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



Global Lithium Chemical Market

- Expected demand growth over 35% in 2022.
- Strong demand growth and tight supply have pushed prices to record high levels.

SQM lithium 2022

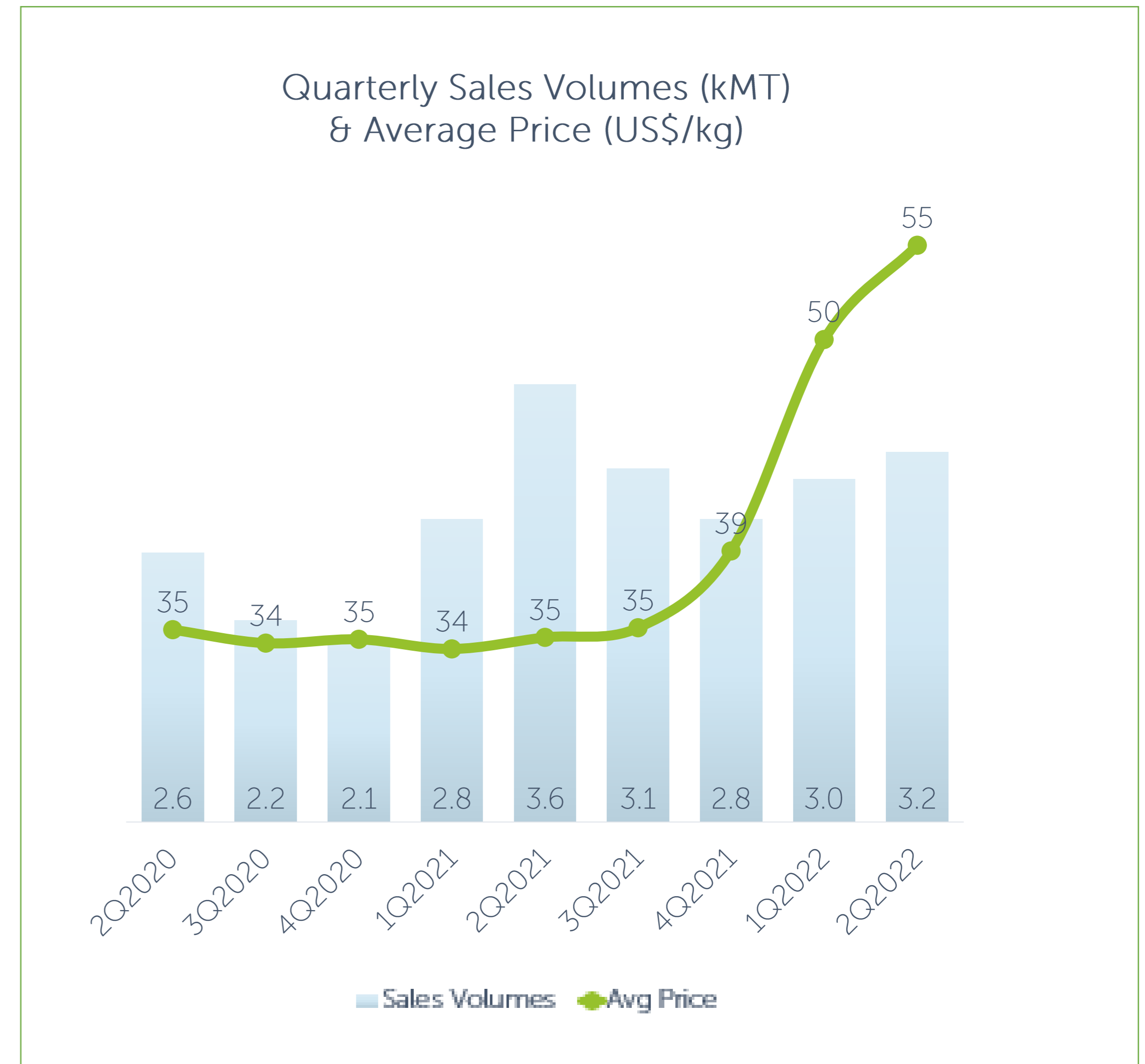
- Expected sales volumes of at least ~145,000 tons for 2022.
- Sales contracts: 70% contracted at variable price, 15% under negotiations, 15% contracted at fix or variable price with ceiling.

Global Iodine Market

- Expected market growth ~1-2% in 2022, primarily related to increased demand from X-ray contrast media and LCD applications.
- Market remains tight with increased pressure on prices

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.

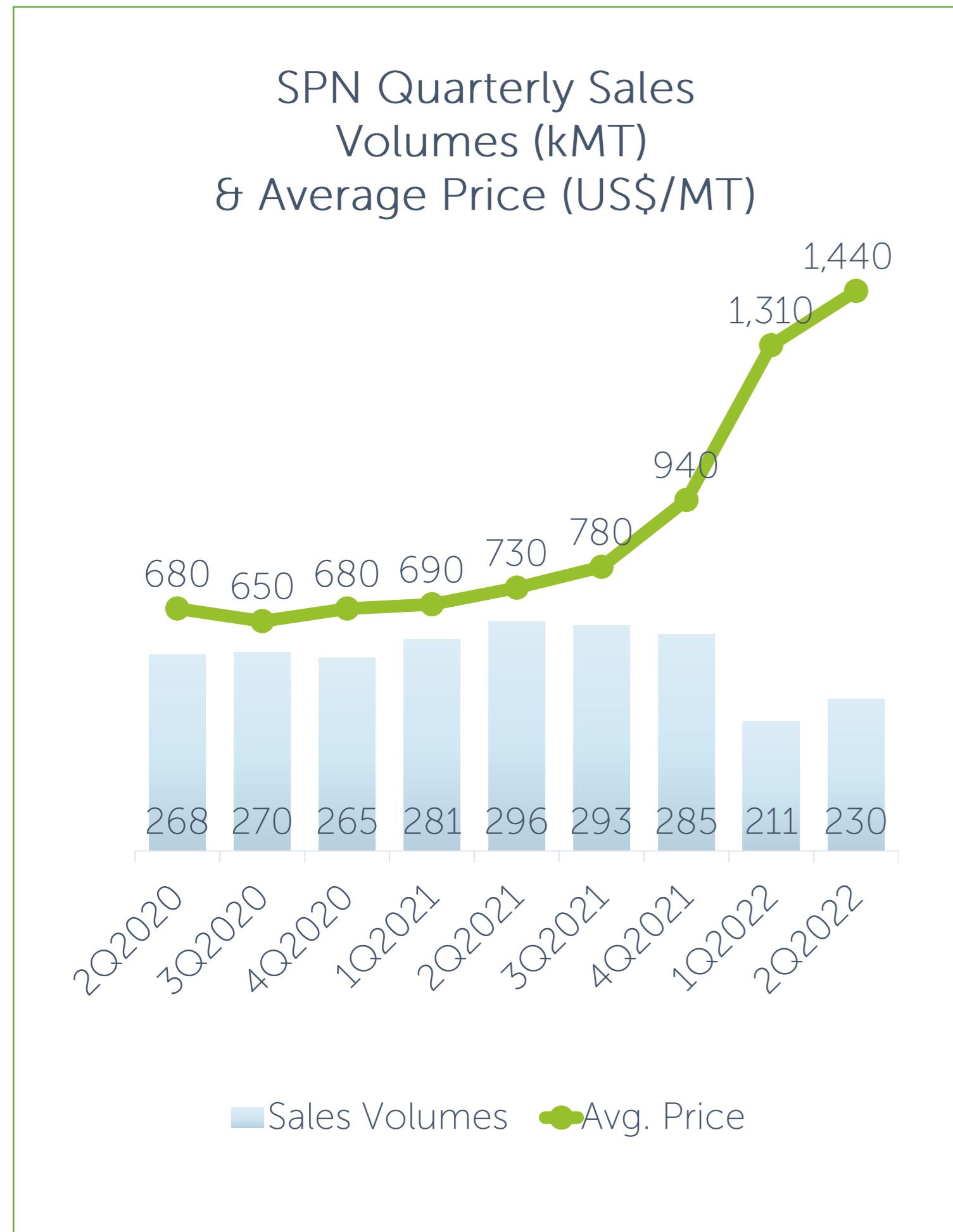


Global KNO3 & Potash Market

- 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 ~10% in 2022.

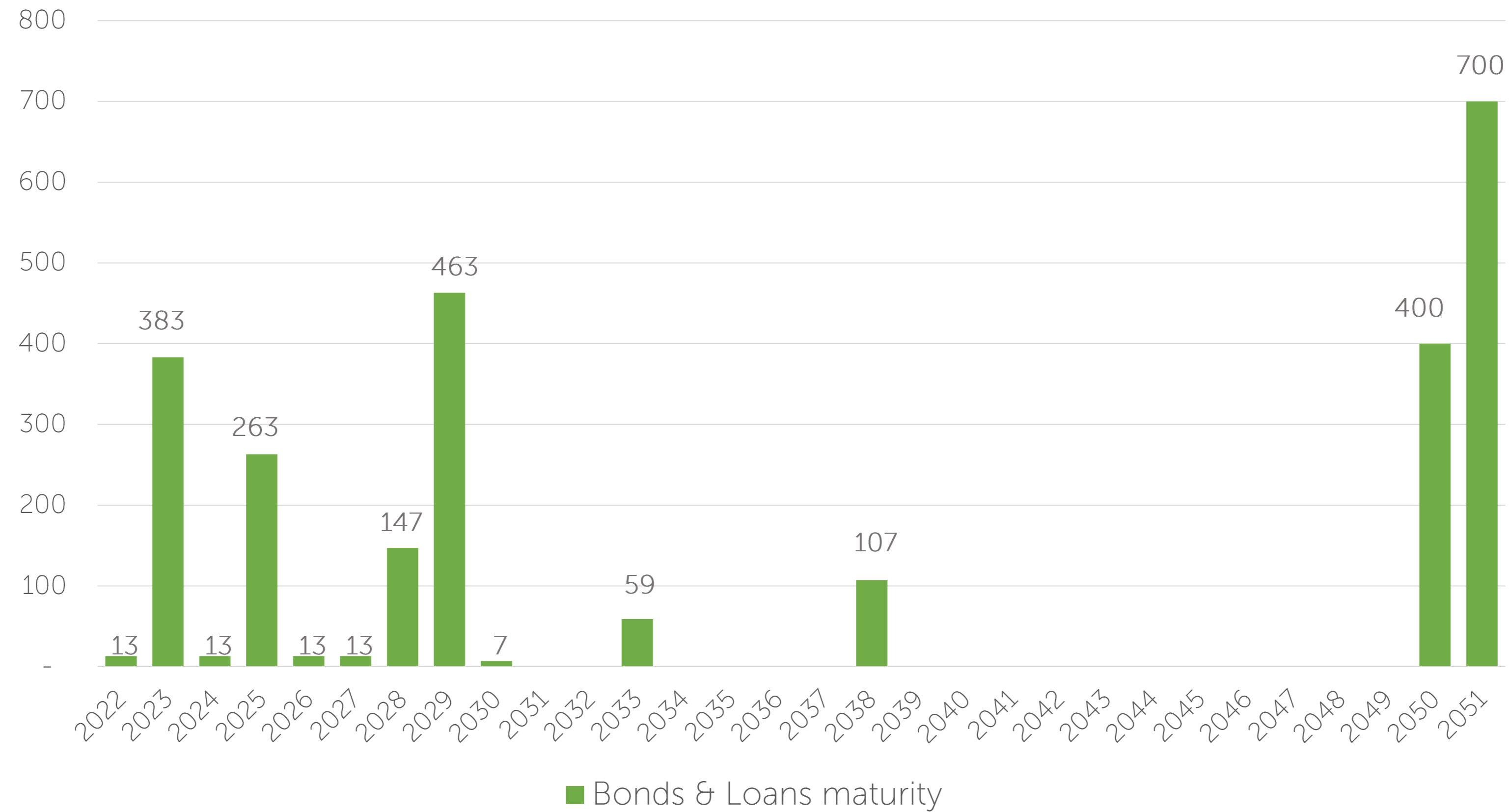
SQM SPN & Potassium

- Expected sales volumes in the SPN business line are lower in 2022 vs 2021.
- Potassium chloride and potassium sulfate sales volumes are expected to reach ~750,000 metric tons in 2022.



Debt Maturities

Maturity debt profile as of June 30, 2022
(US\$ million)



Net Financial Debt / Adj. EBITDA¹ – 0x
 Liquidity – 1.8x
 Net Financial Debt / Equity – 0x

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.

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.



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.



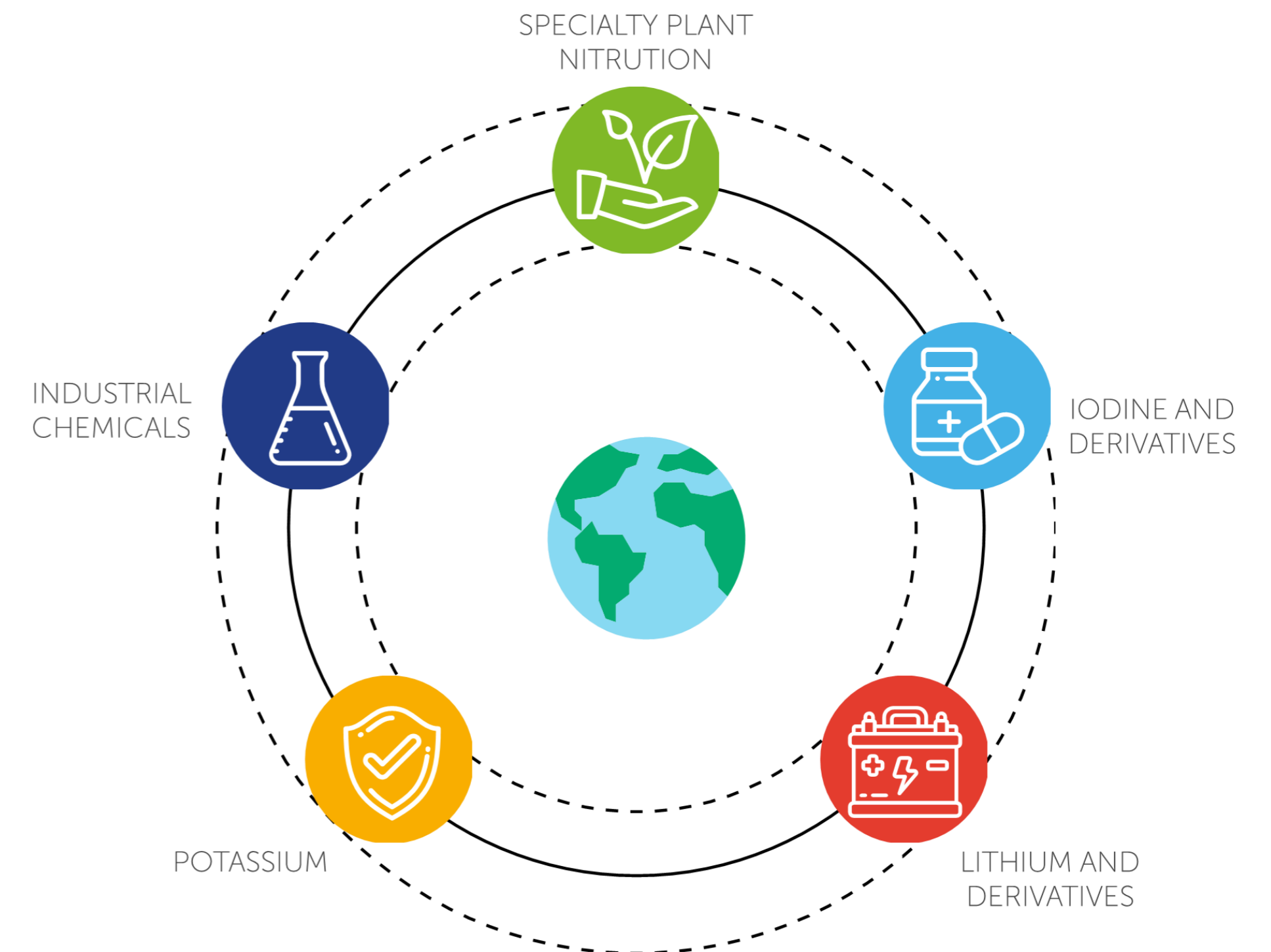
Waste reduction

50% by 2025

Projects in development 2022-2024:

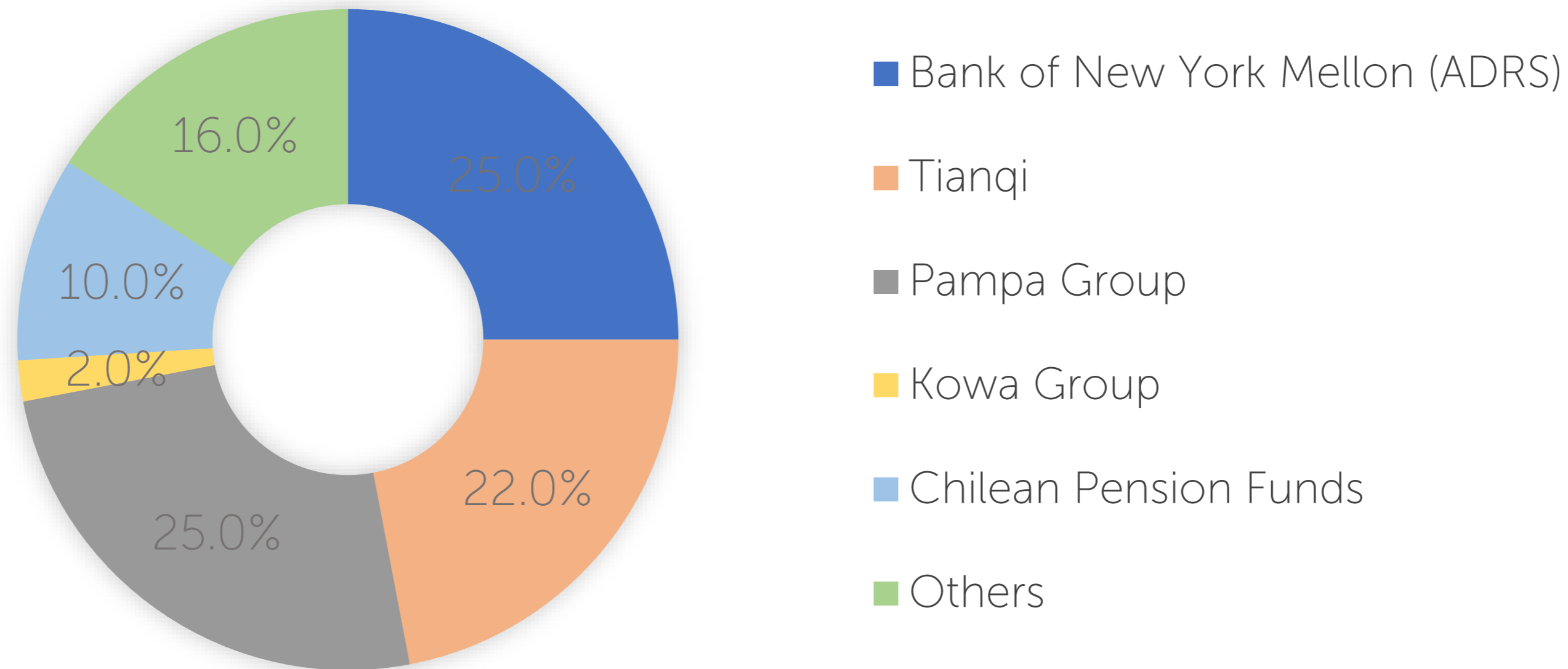
- Mt. Holland project, total CAPEX of ~US\$700 million
- Carmen Lithium Plant expansions to reach 210,000 MT and 40,000 MT of lithium carbonate and lithium hydroxide capacity, respectively, total CAPEX of ~US\$250 million
- Pampa Orcoma project to add 2,500 MT of iodine capacity and 320,000 MT of nitrates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

2022 total CAPEX: ~US\$900 million



Ownership & Dividends

Ownership Structure¹



Dividend Policy²

Dividend Payout (% of Net Income)	100%	80%	60%
$\frac{\text{Current Assets}}{\text{Current Financial Liabilities}} \geq$	2.5	2.0	1.5
$\frac{\text{Liabilities} - \text{Cash} - \text{Other Current Fin. Assets}}{\text{Equity}} \leq$	0.8	0.9	1.0

If none of the above parameters are met, dividend payout would be 50% of 2022 net income

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

²Please 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		

Example

Lithium Average Price, US\$/MT	\$50,000		\$40,000		\$30,000	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li ₂ CO ₃	34.7%	\$17,372	33.4%	\$13,372	31.2%	\$9,372
LiOH	33.5%	\$16,730	31.8%	\$12,730	29.1%	\$8,730
Potassium Price, US\$/MT		\$1,000		\$900		\$800
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	12.1%	\$121	11.2%	\$101	10.1%	\$81

Production Allowance

- Total production quota until 2030: 349,553 MT of LME
- Total in LCE: ~2.2 million MT

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

Source: Company.
 (1) Effective as of April 10, 2018.
 (2) % of final sale price

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