



CORPORATE PRESENTATION
FIRST QUARTER 2020 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 and the material within the presentation, is meant to be given in conjunction with an oral presentation and should not be taken out of context. Statements in this presentation concerning SQM's business outlook, future economic performance, 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 the U.S. Private Securities Litigation Reform Act of 1995.

Any forward-looking statements are estimates, reflecting the best judgment of SQM management based on currently available information and involve a number of risks, uncertainties and other factors that are outside SQM's control 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 SQM's public filing made with the U.S. Securities and Exchange Commission, specifically SQM's most recent annual report on Form 20-F. 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 2020 Results

US\$ million	1Q2020	1Q2019	2020/2019
Revenues	392.0	504.2	-22.3%
Net Income	45.0	80.5	-44.1%
Adjusted EBITDA ¹	132.9	169.2	-21.4%
Adjusted EBITDA Margin ¹	33.9%	33.6%	1.0%
Earnings per share	0.17	0.31	-44.1%

- Focusing on wellbeing and health of our employees, their families and communities
- Continuing operating at full capacity
- Postponing non-essential maintenance and capex programs to keep to minimum the number of workers at our sites
- Maintaining Adj. EBITDA margins despite lower sales volumes and lower lithium prices

(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.

Liquidity and Maturities

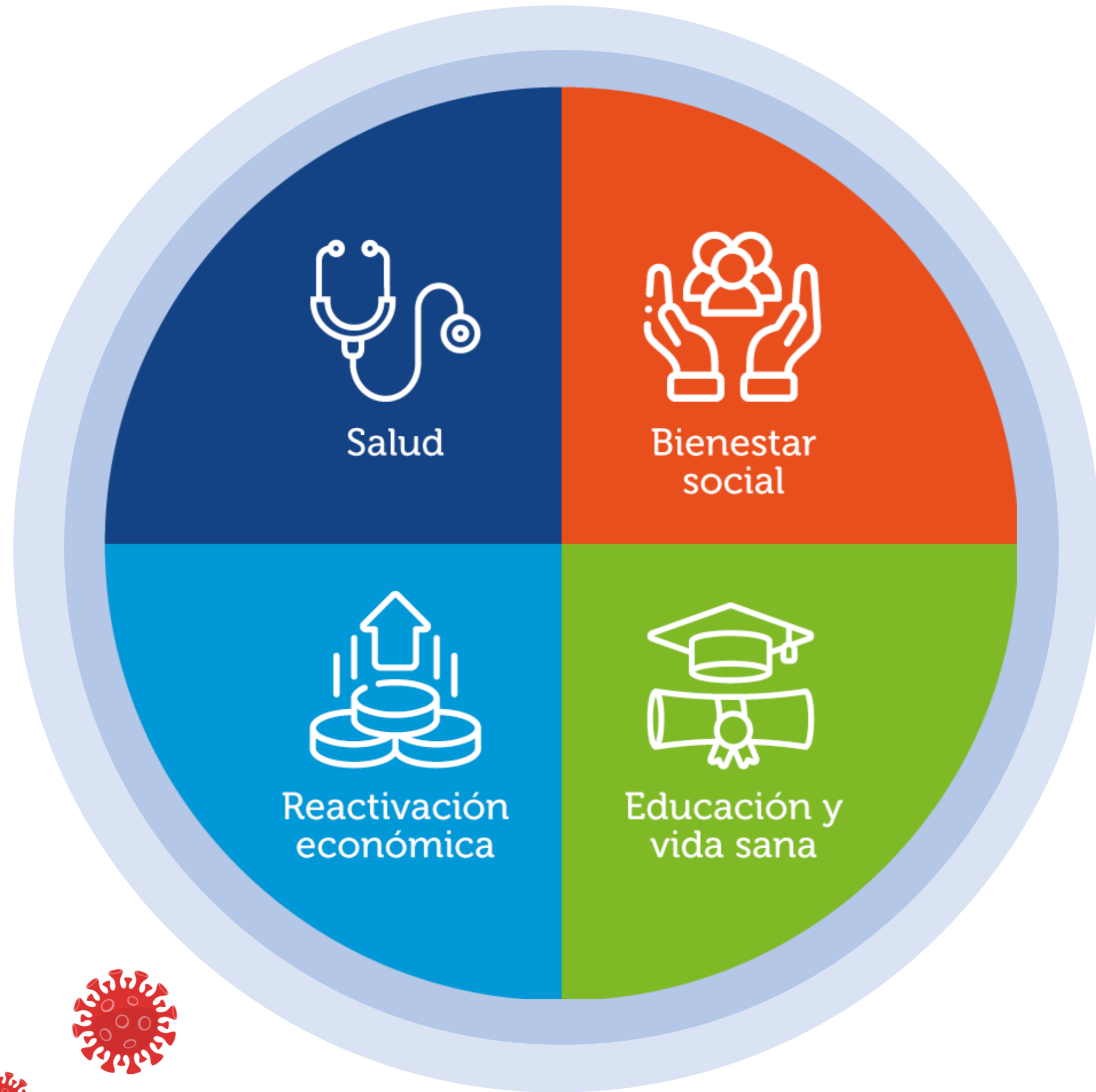
Cash and Maturity debt profile as of March 31, 2020
(US\$ million)¹



Net Financial Debt / Adj. EBITDA² – 1.32x
Liquidity – 3.24x
Leverage – 1.39x

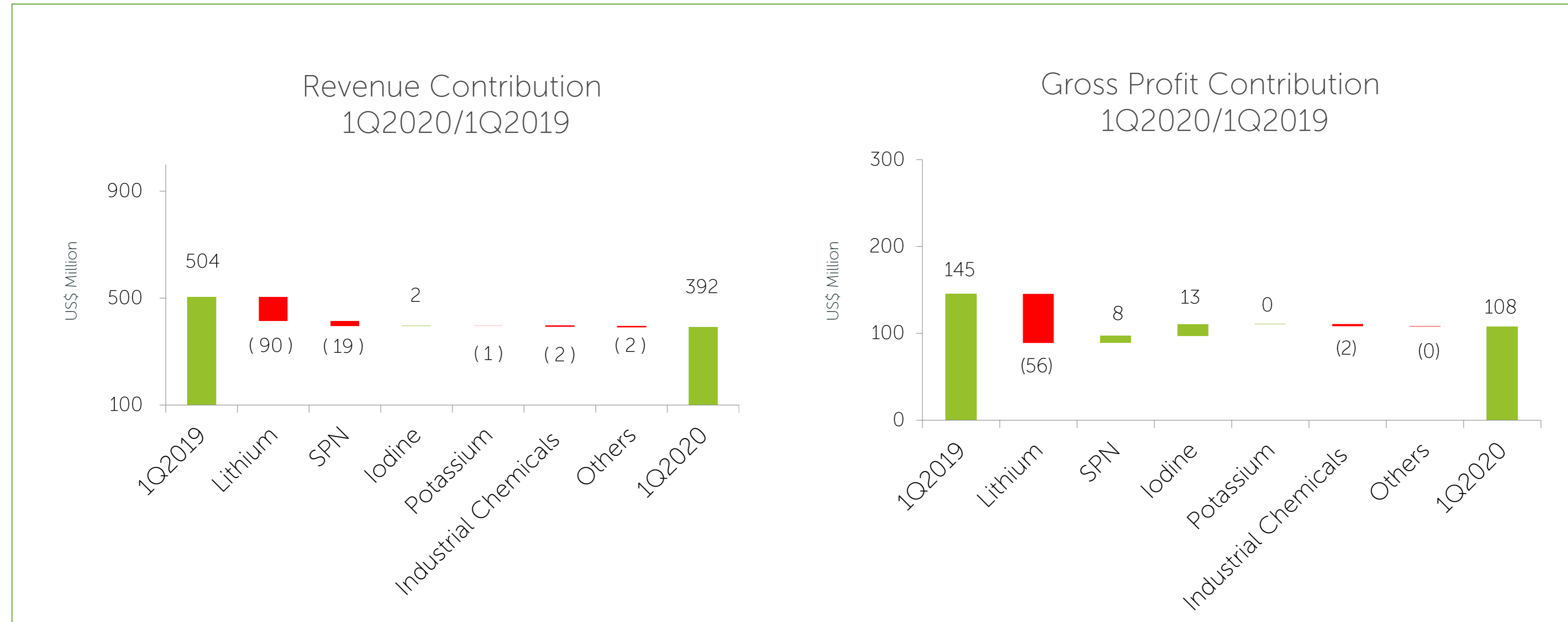
¹ In April 2020, a 144A bond maturity of US\$250 million was paid.

² 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.



- 1
Health: Supporting the strengthening and response capacity of local health units.
- 2
Social well-being: Providing family food baskets, personal protection equipment and preventive information, mainly to the highest risk groups such as the elderly and disabled.
- 3
Economic recovery: Continuing to support local small businesses that have seen their sales decline through Cowork El Puerto, the Atrévete y Embárcate competitive fund and in collaboration with other private companies,.
- 4
Education and healthy lifestyle: Adapting our educational programs to distance learning, such as "Vilti Semann-UCN Virtual Pedagogical Laboratory", "I Learn with You at Home" from the educational foundation Choshuenco, and "Family Gardens" from the Mr. Barber foundation. Providing inclusive online sports classes with the Miradas Compartidas foundation.

Review of Results



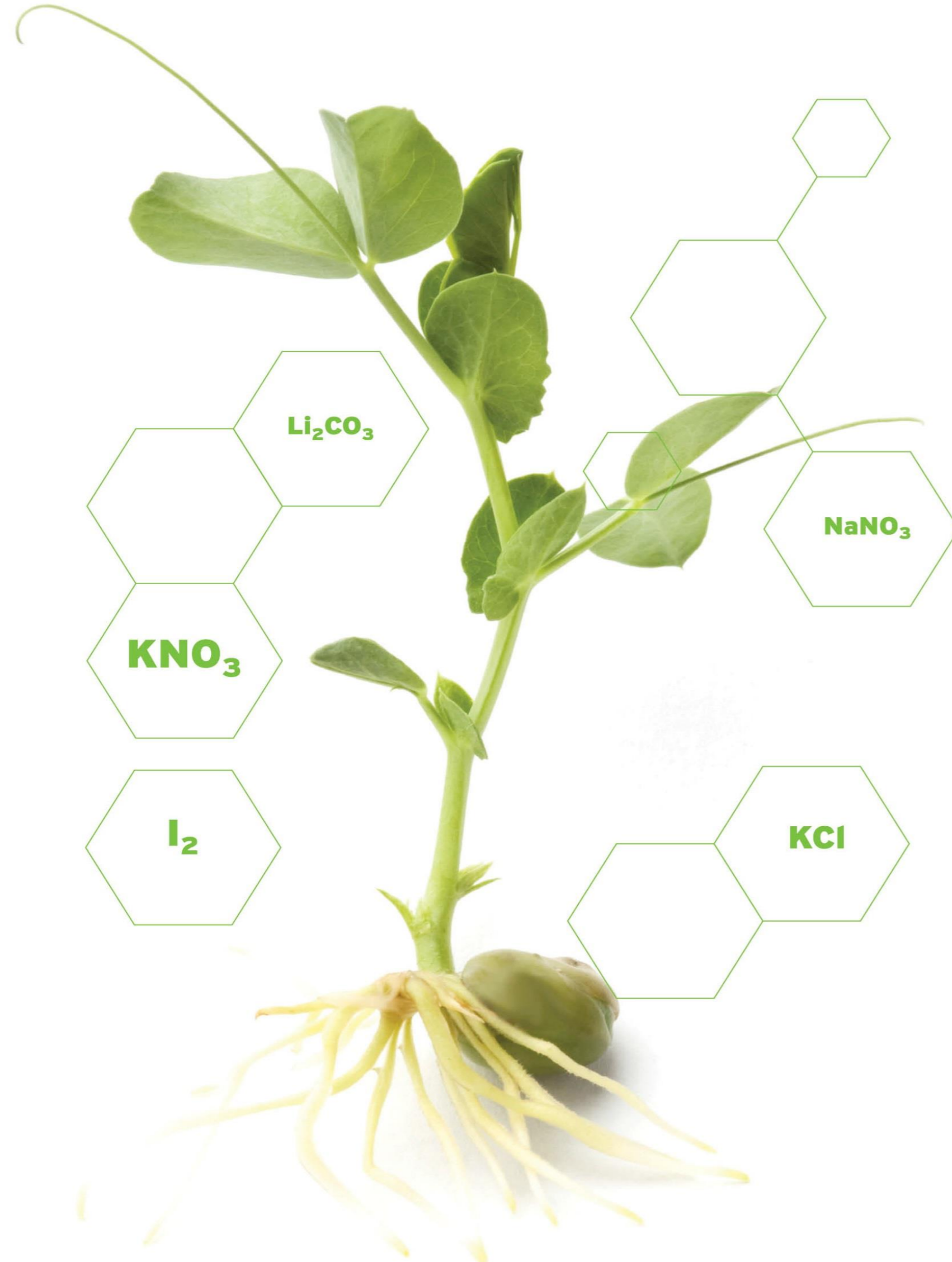
1Q2020 vs 1Q2019 Business line performance comparison

- Lithium: average price down ~48%, sales volumes down ~19%
- SPN: average price down ~2%, sales volumes down ~9%
- Iodine: average price up ~27%, sales volumes down ~20%
- Potassium: average price down ~5%, sales volumes up ~2%
- Industrial chemicals: average price down ~2%, sales volumes down ~12%



Solutions
for human
progress

CAPEX: Sustainable organic growth and M&A



Adjusted¹ CAPEX 2020: ~US\$350 million
Historical Maintenance CAPEX: ~US\$100 million
Annual D&A expenses: ~US\$220 million

Ongoing projects:

Lithium Carbonate Expansion 70k to 120k MT to be completed in 2H2021
Lithium Hydroxide Expansion 13.5k to 21.5k MT to be completed in 2H2021
Nitrates and Iodine capacity expansions, including sea water pipeline

¹ Due to preventive measures against the spread of COVID-19, non-essential maintenance and investment projects have been postponed resulting in approximately US\$100 million in 2020 CAPEX reduction vs. previously announced amount.

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