

CORPORATE PRESENTATION

2Q2019 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.

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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.

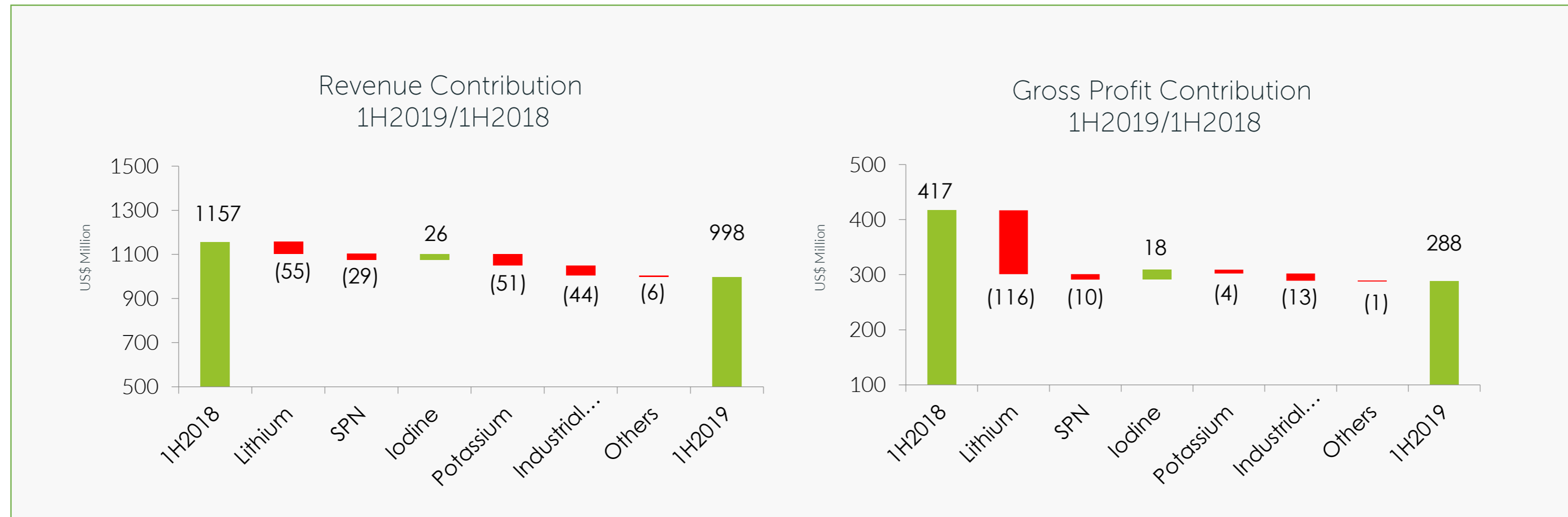
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Summary Of Second Quarter 2019 Results

	Second Quarter 2019	Second Quarter 2018
US\$ million		
Revenues	494.1	638.7
Net Income	70.2	133.9
Adjusted EBITDA ¹	163.4	253.5
Adjusted EBITDA Margin ¹	33%	40%
Earnings per share	0.27	0.51

(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.

Review of Results



Performance Drivers

- Average lithium prices are 22% down, sales volumes are up 8% in 1H19 vs 1H18
- Total Corfo lease payment (including support payments) is ~US\$17 million higher in 1H19 compared to 1H18
- SPN sales volumes are down 4% and price is almost 3% lower in 1H19 compared to 1H18
- Iodine prices are up ~18% and sales volumes are almost 2% lower in 1H19 compared to same period last year
- Potassium sales volumes are down 47% in 1H19 vs 1H18, prices are ~19% up
- Lower Industrial chemicals volumes due to solar salts sales programed for the 4Q19



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Market Outlook:

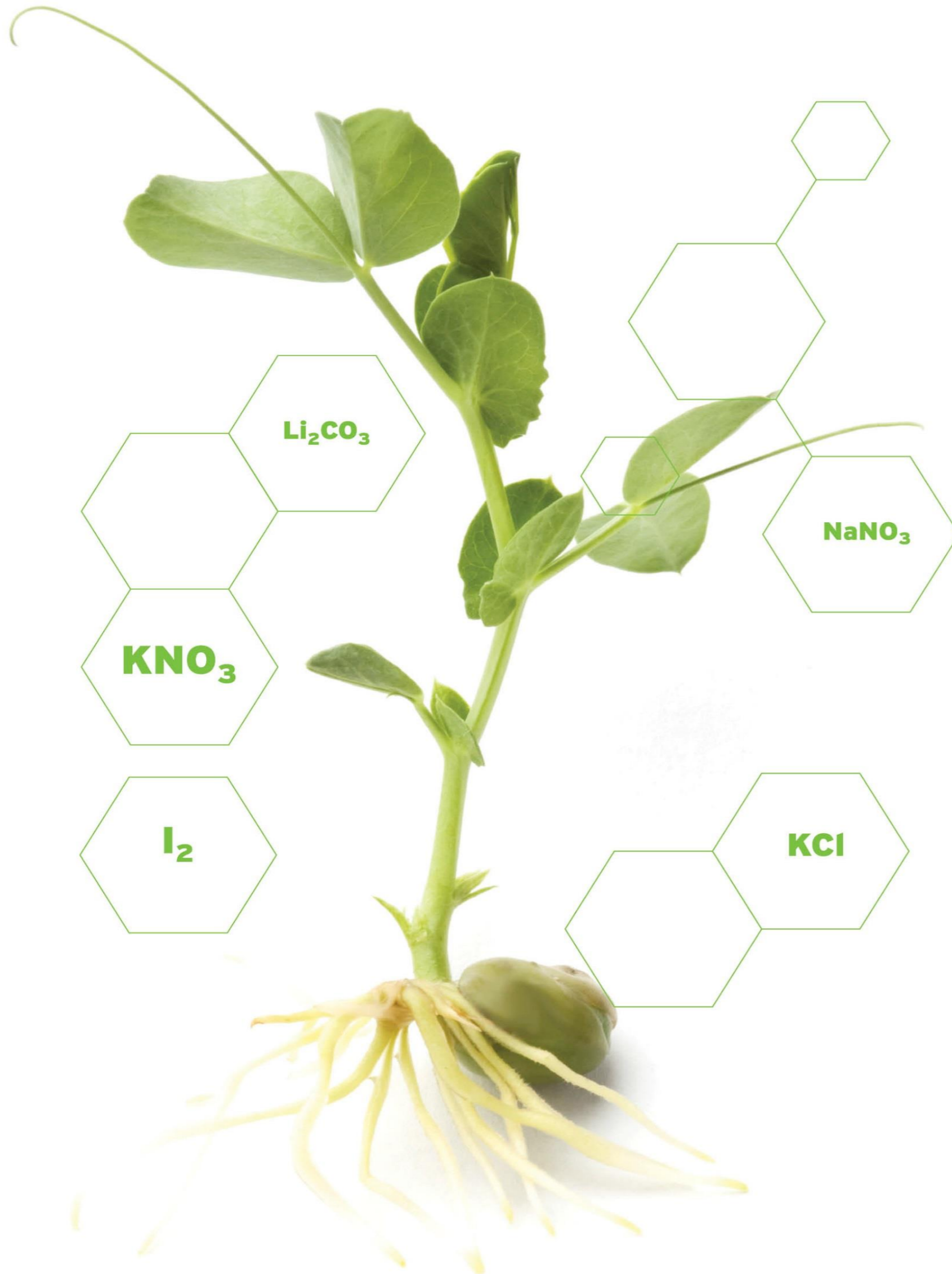


- 1 Lithium: oversupply and weaker demand have put pressure on prices
- 2 Iodine: upward price trend continues for the rest of the year
- 3 SPN: increased competition has resulted in lower prices and sales volumes
- 4 Potash: annual sales volumes are expected to be ~600k MT
- 5 Solar Salts: annual sales volumes are expected to be ~50k MT
New project supply over 400k MT between 2020-2022



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CAPEX: Sustainable organic growth and M&A



CAPEX 2019: ~US\$360 million

Historical Maintenance CAPEX: ~US\$100 million

Annual D&A expenses: ~US\$250 million

Ongoing projects:

2017-2019: Potassium Nitrate Expansions: ~US\$70 million

2019-2021: Lithium Carbonate Expansion 70k to 120k MT: ~US\$280 million

2019-2021: Lithium Hydroxide Expansion 13.5k to 29.5k MT: ~US\$100 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

