



Solutions  
for human  
progress

# CORPORATE PRESENTATION

August 2024



## Customary note regarding forward-looking statements

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, Salar Futuro project, partnership with Codelco, 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 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: Strong Performance Across All Business lines

LTM<sup>1</sup> Revenues: **US\$5.5 billion** | LTM<sup>1</sup> Adjusted EBITDA<sup>2</sup>: **US\$2.0 billion**

LTM<sup>1</sup> Adjusted EBITDA Margin<sup>2</sup> : 37% | NFD/Adjusted EBITDA<sup>2</sup>: 1.1x

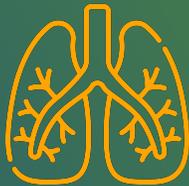
% GROSS PROFIT<sup>3</sup>



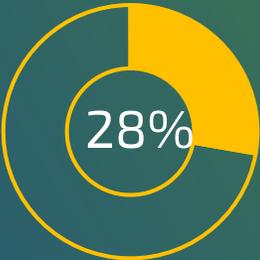
Lithium and derivatives



Specialty Plants Nutrition



Iodine and derivatives



Potassium



Industrial chemicals



<sup>1</sup> Last twelve months as of June 30, 2024.

<sup>2</sup> Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.

<sup>3</sup> Contribution to gross profit for the twelve months ended June 30, 2024.

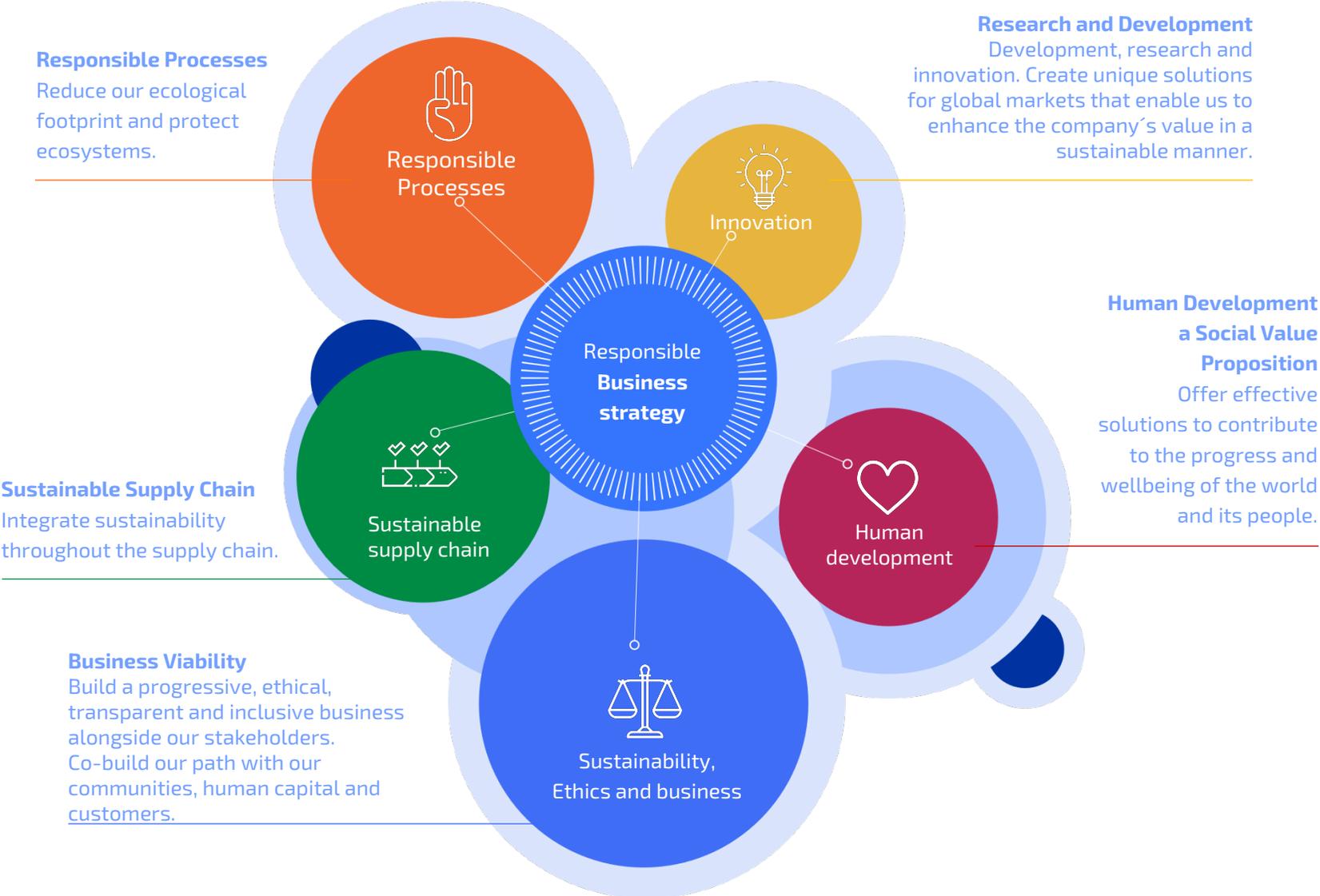
# Delivering Sustainable Solutions to Global Challenges

## Responsible Business Strategy

Business Responsibility  
Sustainability, Ethics and  
Human Rights

We are a global company and understand the responsibility involved with our work.

We focus on long-term business continuity and are committed to sustainable development in harmony with the environment, business ethics, and respect for and promotion of human rights in accordance with national and international regulations.



# Our commitment to Sustainability

**Member of the** United Nations Global Compact, Global Battery Alliance, **DJSI World**, DJSI Emerging Markets, DJSI Chile and DJSI MILA Pacific Alliance, holder of **IRMA75**. Participated in **CDP** climate change and **SBTi** evaluations.



## Continental water reduction

40% by 2030 and 65% by 2040



## Emissions reduction

Target to produce **carbon neutral lithium** by 2030, and other products by 2040.



## Brine extraction reduction

by 50% by 2030

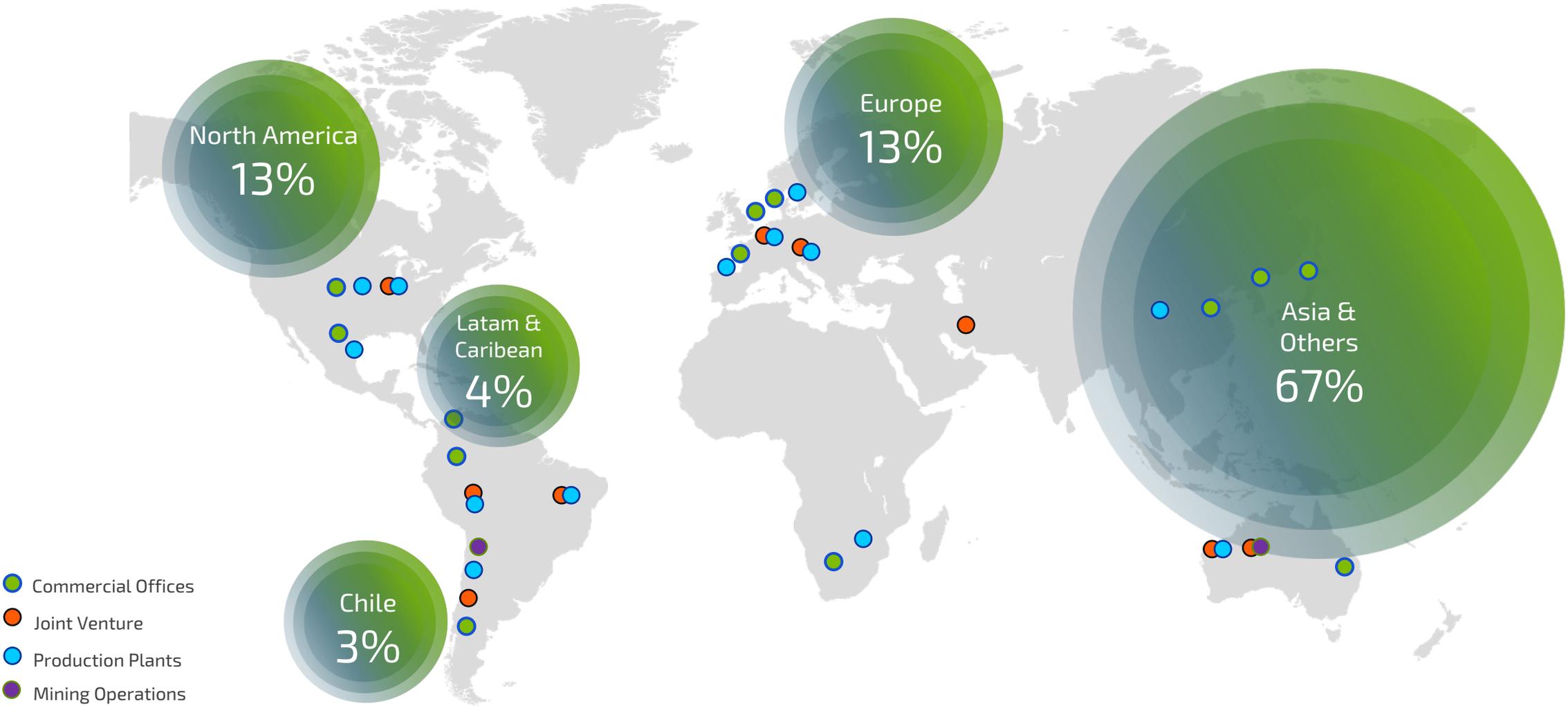


## Waste reduction

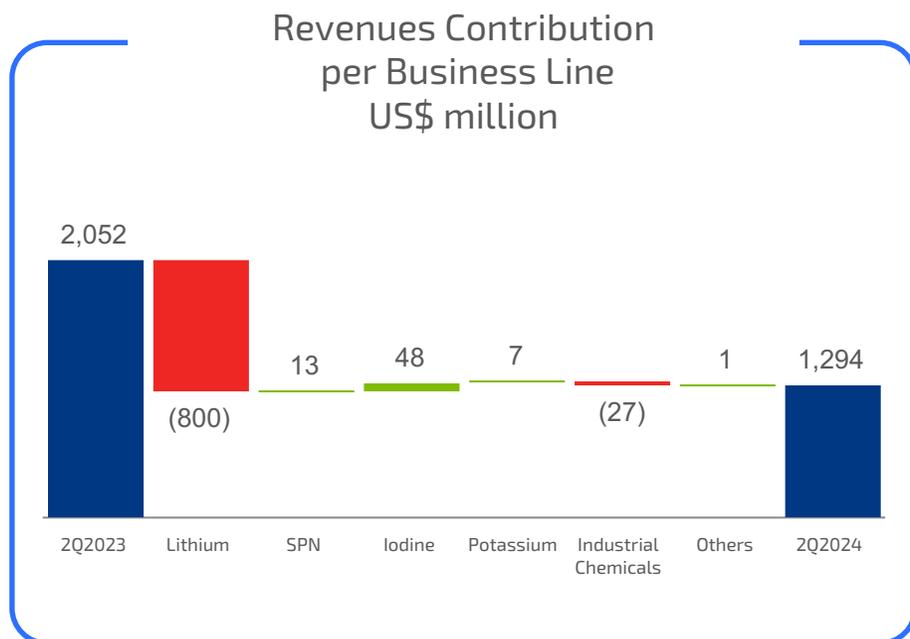
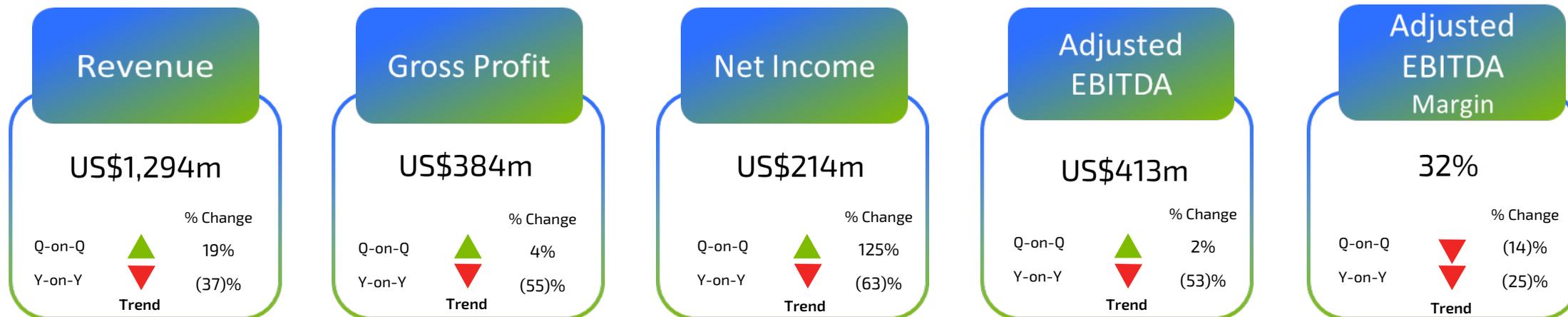
50% by 2025



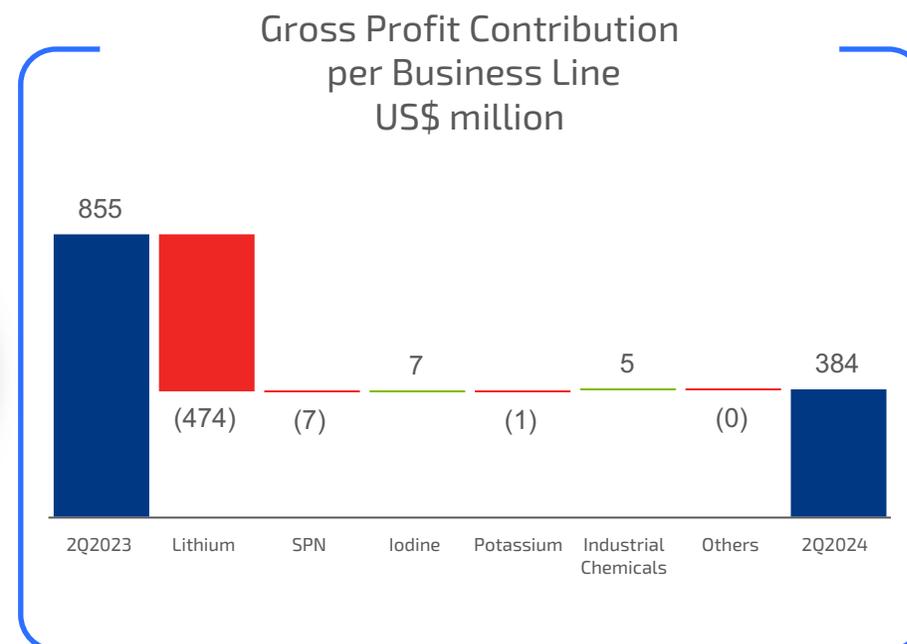
# Global Presence and Diversified Sales Channels



# Summary of Second Quarter 2024 Results



Earnings per Share  
US\$0.75



## Results Key Drivers 2Q2024 vs 2Q2023

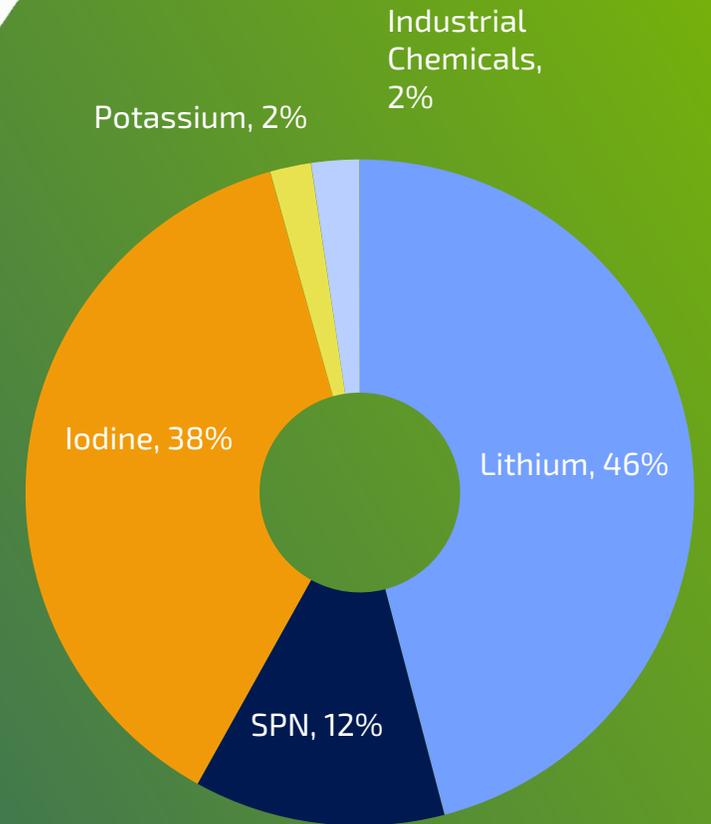
Lithium: Record sales volumes (21%), significantly lower year-on-year average sales prices (-63%)

Iodine: Significantly higher sales volumes (29%), slightly lower (-6%) average sales prices

SPN: Higher sales volumes (21%), partially offset by lower year-on-year average sales prices (-13%)

Potassium: Significantly higher sales volumes (53%) and lower average sales prices (-28%)

Industrial Chemicals: Higher average sales prices (52%) and lower sales volumes (-71%)



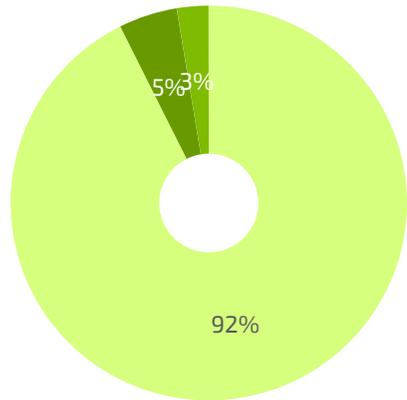
2Q2024 Gross Profit Contribution

# SQM Lithium: Delivering Growth & Capitalizing On Strong Sales Momentum



Lithium and derivatives

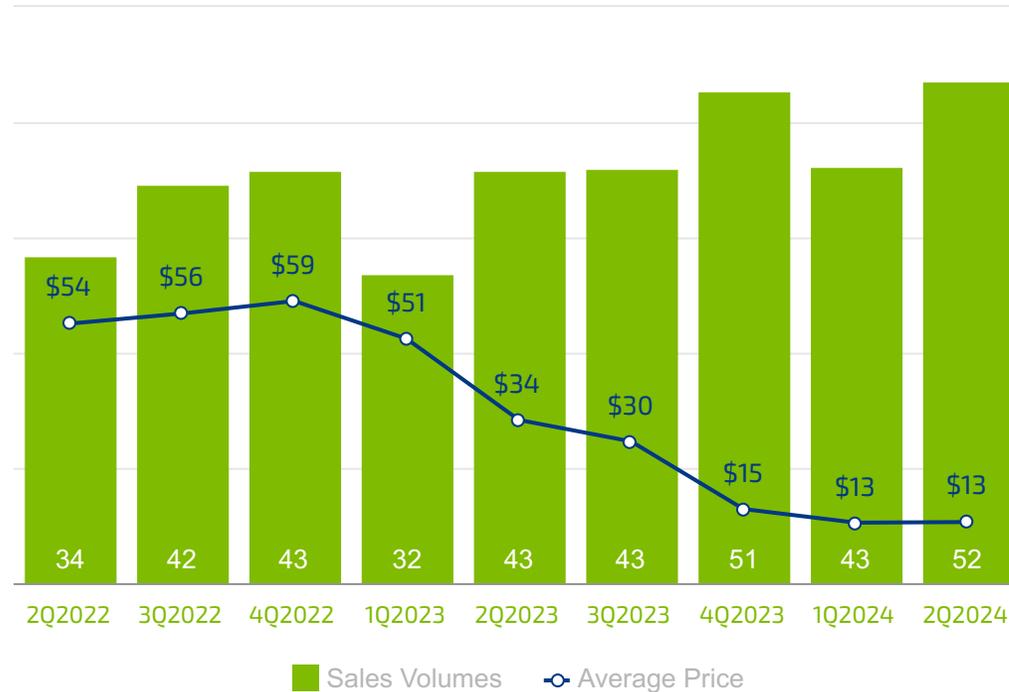
LTM<sup>1</sup> Gross Profit: US\$1.1B  
LTM<sup>1</sup> Revenues: US\$5.5B



Asia & Others  
North America  
Europe

~18% Market Share<sup>2</sup>

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



## Global Lithium Chemical Market

- Estimated annual global EV sales growth over 20% in 2024.
- We expect the global lithium market demand to grow ~20% in 2024.
- The excess in lithium and battery materials capacity seen during last year is expected to continue during this year.

## SQM Lithium

- Sales volumes in 2H2024 could be similar to sales volumes in 1H2024.
- Majority of sales contracts are linked to price indices which follow market price trends.
- Pricing pressure could have a negative impact on our average realized prices in 2H2024.

<sup>1</sup> Last twelve months ended June 30, 2024.

<sup>2</sup> Market share as of December 31, 2023. 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.

# SQM Lithium: Integrated Production, Sustainable Solutions, Full Traceability



## Chile

**Chile:** lithium sulfate production capacity 40,000 MT of LCE

**Chile:** capacity expansions: lithium carbonate to 240,000 MT lithium hydroxide to 100,000 MT

**Antofagasta /** Lithium Chemical Complex

**Salar de Atacama** Mining & Concentration

## Australia

**Australia:** Mt. Holland lithium hydroxide project of 50,000 MT (50/50 JV)

Australia: multiple lithium exploration projects through partnership agreements

**Andover** Lithium Exploration Project

**Kwinana** Lithium Hydroxide Refinery

**Mt. Holland** Mine & Concentrator

## China

**China:** SQM's lithium hydroxide refinery + tolling from lithium sulfate, 40,000 MT

**Sichuan** Dixin Lithium Hydroxide Chemical plant

Total installed LCE capacity by end-2025: 305,000 metric tons of LCE

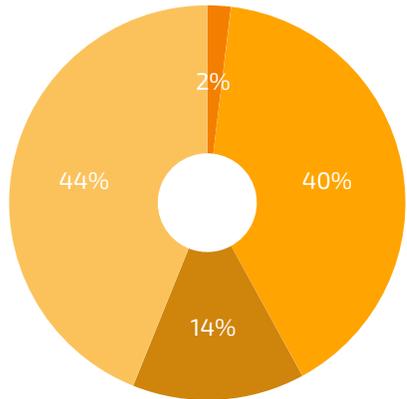
Total Capex 2024-2025: US\$1.7 billion, including maintenance ~US\$70 million/year.

# Iodine and Derivatives: Capturing Demand Growth in High Price Environment



## Iodine and derivatives

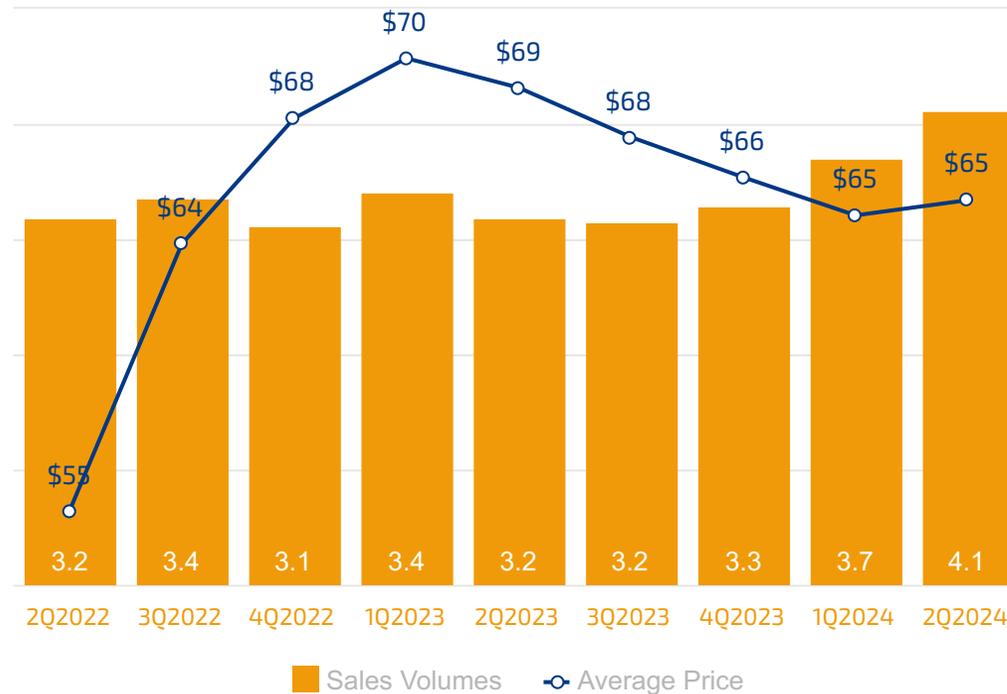
LTM<sup>1</sup> Gross Profit US\$530M  
LTM<sup>1</sup> Revenues: US\$940M



■ Latam & Caribbean    ■ Europe  
■ North America    ■ Asia & Others

~35% Market Share<sup>2</sup>

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



## Global Iodine Market

- Strong demand growth seen in 1H2024. We expect that total demand could grow by 7% in 2024.
- Market remains tight with high prices and limited supply.

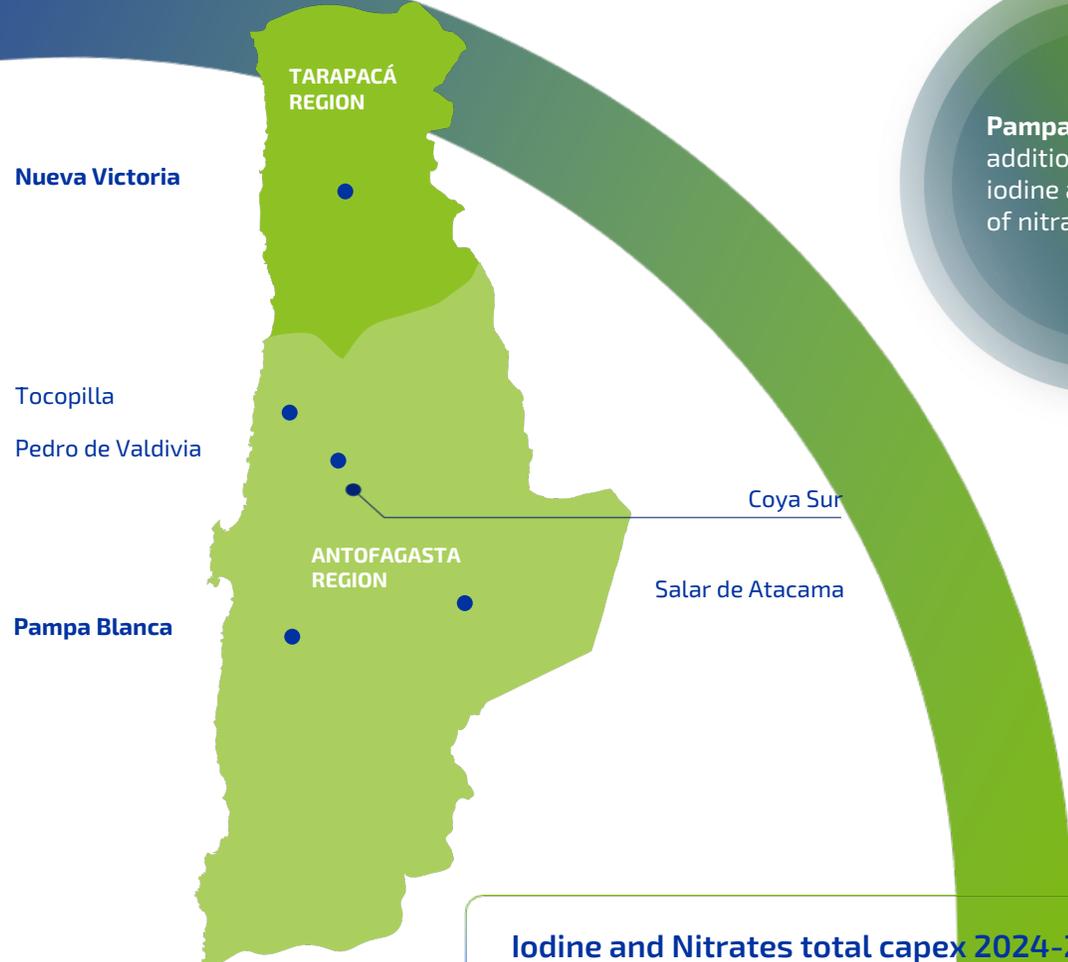
## SQM Iodine & Derivatives

- We believe our sales volumes could surpass 14,500 MT in 2024.
- Average prices could increase in 2H2024 compared to average realized prices during 1H2024.

<sup>1</sup>Last twelve months ended June 30, 2024.

<sup>2</sup>Market share as of December 31, 2023. 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.

# SQM Nitrates and Iodine: Maintaining Leading Position & Supporting Future Growth



**Pampa Blanca,** additional 1,300 MT of iodine and 100,000 MT of nitrates salts

**Projects:** additional 2,500 MT of iodine and 250,000 MT of nitrates salts, using seawater

**Nueva Victoria:** 900 l/s seawater supply project and yield improvement initiatives

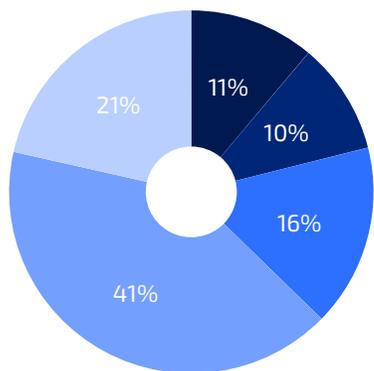
Iodine and Nitrates total capex 2024-2025: ~US\$700 million, including maintenance of ~US\$80 million per year

# Specialty Plant Nutrition: Demand and Sales Volumes Recovery Accelerates



LTM<sup>1</sup> Gross Profit US\$183M

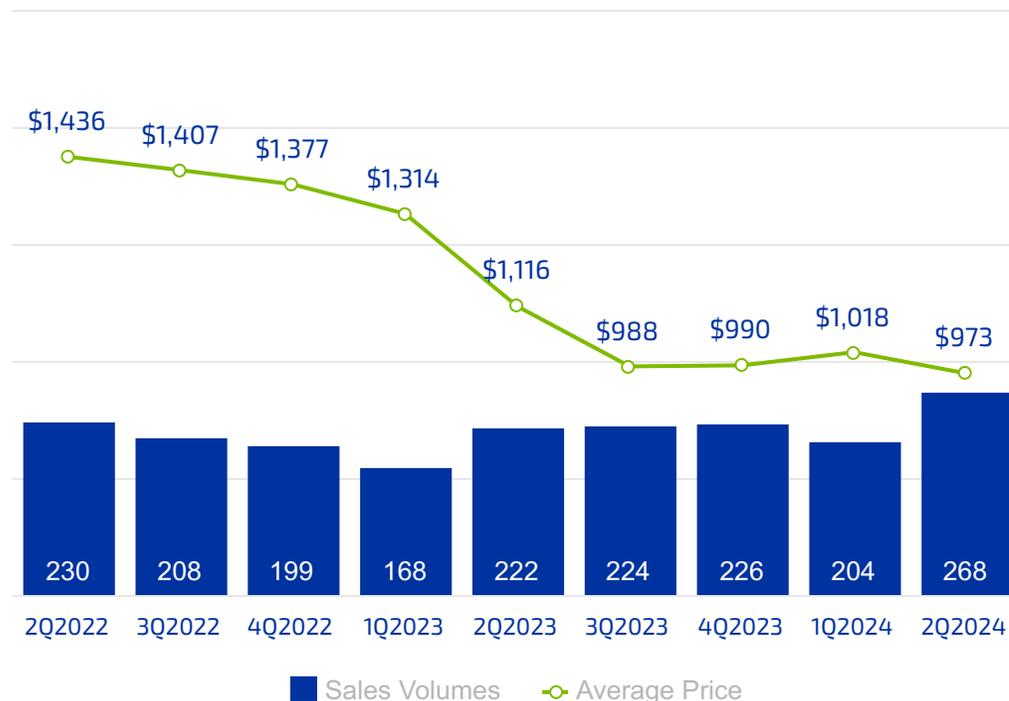
LTM<sup>1</sup> Revenues: US\$914M



Chile  
 Europe  
 Asia & Others  
 Latam & Caribbean  
 North America

~42% Market Share<sup>2</sup>

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



## Global KNO<sub>3</sub> Market

- Strong demand growth seen in 1H2024. We believe that total demand could reach ~13% during 2024 vs 2023.

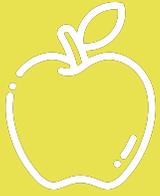
## SQM KNO<sub>3</sub>

- Following the expected demand growth, we expect our sales volumes to grow ~20% in 2024 vs 2023.
- Relatively stable prices are expected in 2H2024 vs 1H2024.

<sup>1</sup>Last twelve months ended June 30, 2024.

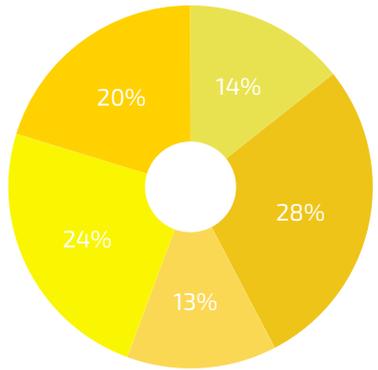
<sup>2</sup>Market share as of December 31, 2023. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

# Potassium: Demand Recovery and Increased Sales Volumes



## Potassium

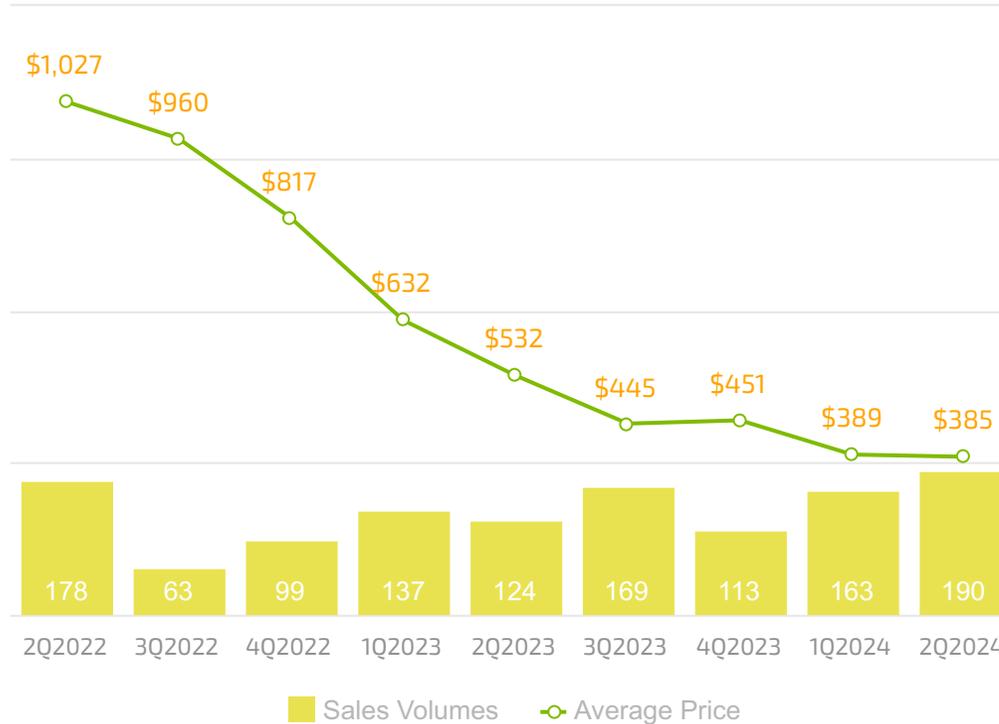
LTM<sup>1</sup> Gross Profit US\$35M  
LTM<sup>1</sup> Revenues: US\$263M



■ Chile  
■ Europe  
■ Asia & Others  
■ Latam & Caribbean  
■ North America

~1% Market Share<sup>2</sup>

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



## Global Potash Market

- Strong demand recovery seen during 1H2024. We believe that total potash market could surpass 70 million MT in 2024.
- Market prices could remain relatively stable for the remainder of 2024.

## SQM Potassium

- Potassium sales volumes are expected to reach 650,000 metric tons in 2024.

<sup>1</sup>Last twelve months ended June 30, 2024

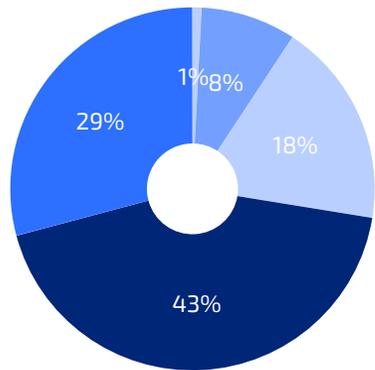
<sup>2</sup>Market share as of December 31, 2023. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

# Industrial Chemicals: Stable Outlook Confirmed



## Industrial Chemicals

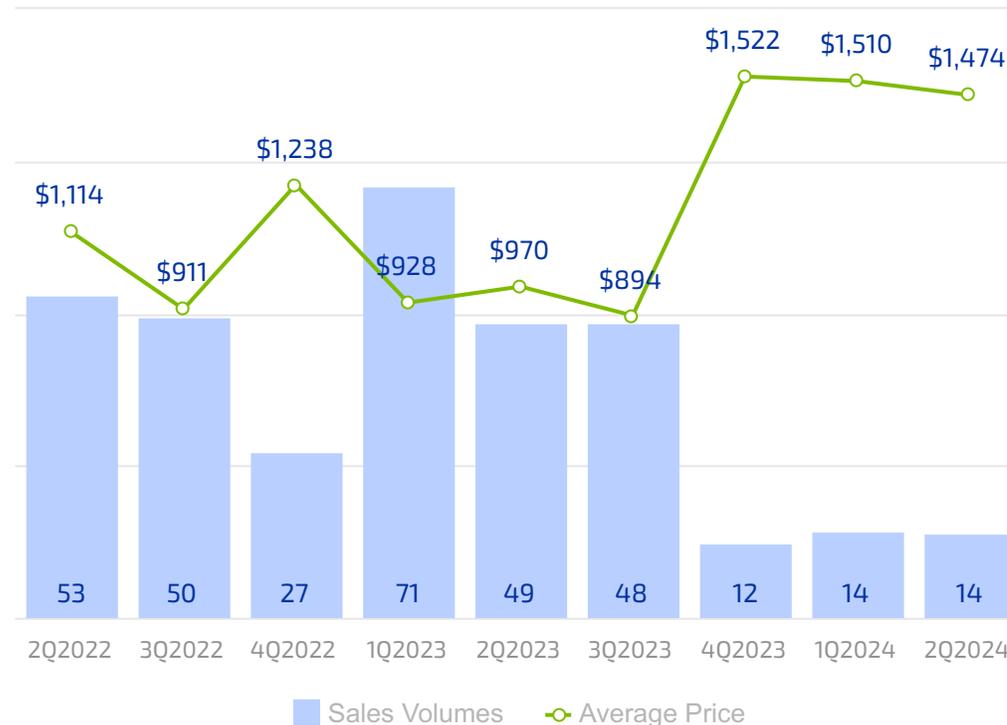
LTM<sup>1</sup> Gross Profit US\$34M  
LTM<sup>1</sup> Revenues: US\$105M



■ Chile  
■ Europe  
■ Asia & Others  
■ Latam & Caribbean  
■ North America

~62% Market Share<sup>2</sup>

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



## Global Industrial Chemicals Market

- Industrial potassium nitrate market prices remains relatively stable.

## SQM

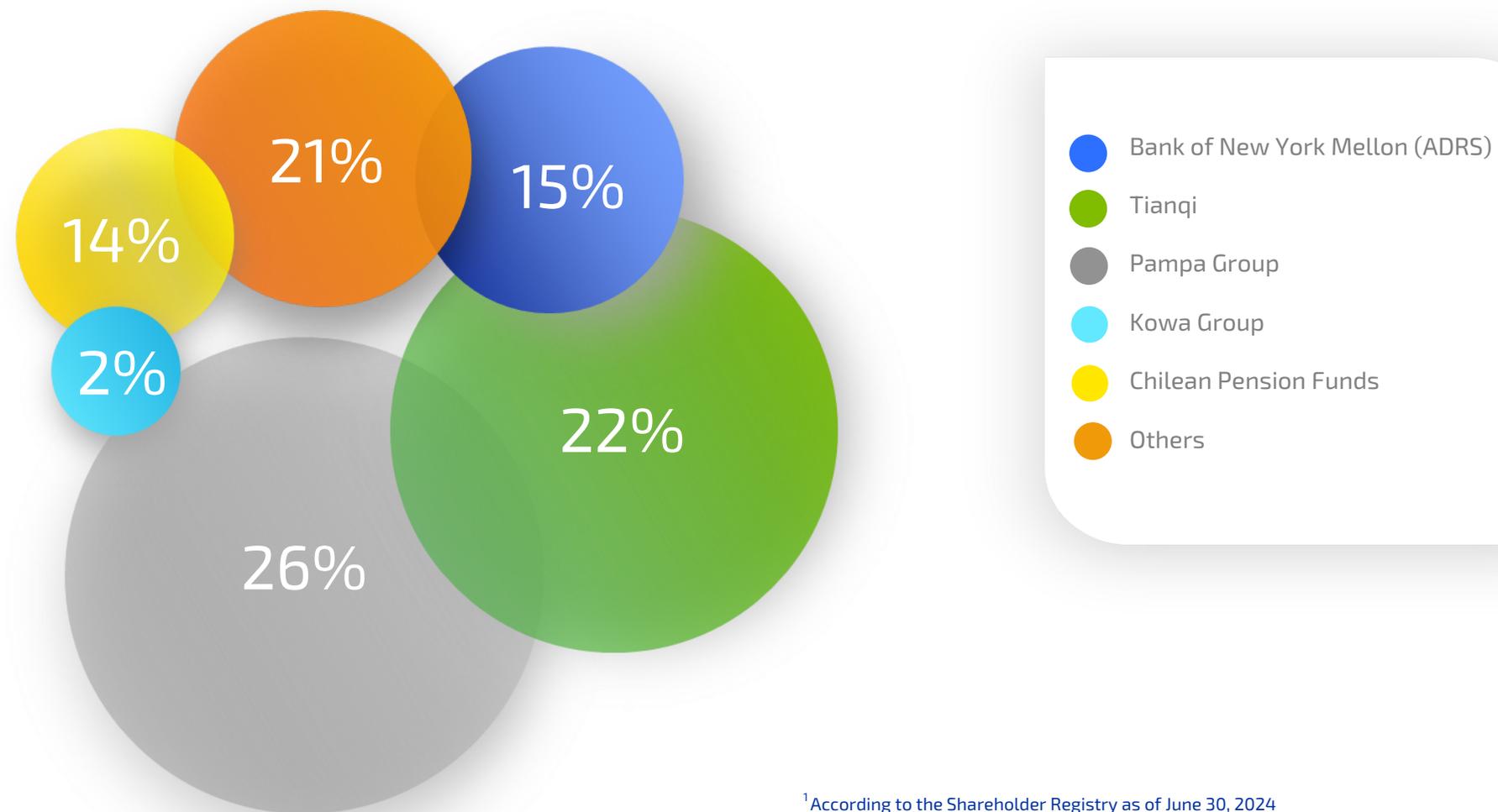
- Flat sales volumes in 2024 vs 2023 (net of solar salts volumes)

<sup>1</sup>Last twelve months ended June 30, 2024.

<sup>2</sup>Market share as of December 31, 2023. 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.

# Ownership & Dividends: Delivering Robust Growth and Profitability

## Ownership Structure<sup>1</sup>



<sup>1</sup>According to the Shareholder Registry as of June 30, 2024



# Dividends: Delivering Robust Growth and Profitability

## 2024 Dividend Policy<sup>1</sup>

I. Dividend payout: 30% of 2024 Net Income

II. Dividend payout may be increased, subject to the Company's Board of Directors approval, considering among others, the following parameters:

Dividend Payout (% of Net Income)		60%	80%	100%
$\frac{\text{Total Current Assets}^2}{\text{Total Current Liabilities}^2}$	$\geq$	1.5	2	2.5
$\frac{\text{Total Current and Non-Current Liabilities} - \text{Cash \& Cash Equivalents} - \text{Other Current Financial Assets}}{\text{Total Equity}}$	$\leq$	1	0.9	0.8

<sup>1</sup>Please see the full version on our website at [www.sqm.com](http://www.sqm.com)

<sup>2</sup>Net of respective dividend amount

# Agreement with CORFO

## Payments

Li <sub>2</sub> CO <sub>3</sub>		LiOH		KCL	
US\$/MT	%	US\$/MT	%	US\$/MT	%
< 4,000	6.8	< 5,000	6.8	<300	3
4,000 – 5,000	8	5,000 – 6,000	8	300 – 400	7
5,000 – 6,000	10	6,000 – 7,000	10	400 – 500	10
6,000 – 7,000	17	7,000 – 10,000	17	500 – 600	15
7,000 – 10,000	25	10,000 –12,000	25	>600	20
> 10,000	40	> 12,000	40		

## Production Allowance

Total production quota 2018-2030: 349,553 MT of LME  
or ~2.2 million metric tons of LCE

## Example

Lithium Average Price, US\$/MT	\$12,500		\$20,000		\$30,000	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li <sub>2</sub> CO <sub>3</sub>	19.0%	\$2,372	26.9%	\$5,372	31.2%	\$9,372
LiOH	13.5%	\$1,730	23.7%	\$4,730	29.1%	\$8,730

Potassium Price, US\$/MT	\$300		\$400		\$500	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	3.0%	\$9	4.0%	\$16	5.2%	\$26

## 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



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## Contact information

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