

# 4Q2024 RESULTS PRESENTATION

March 2025

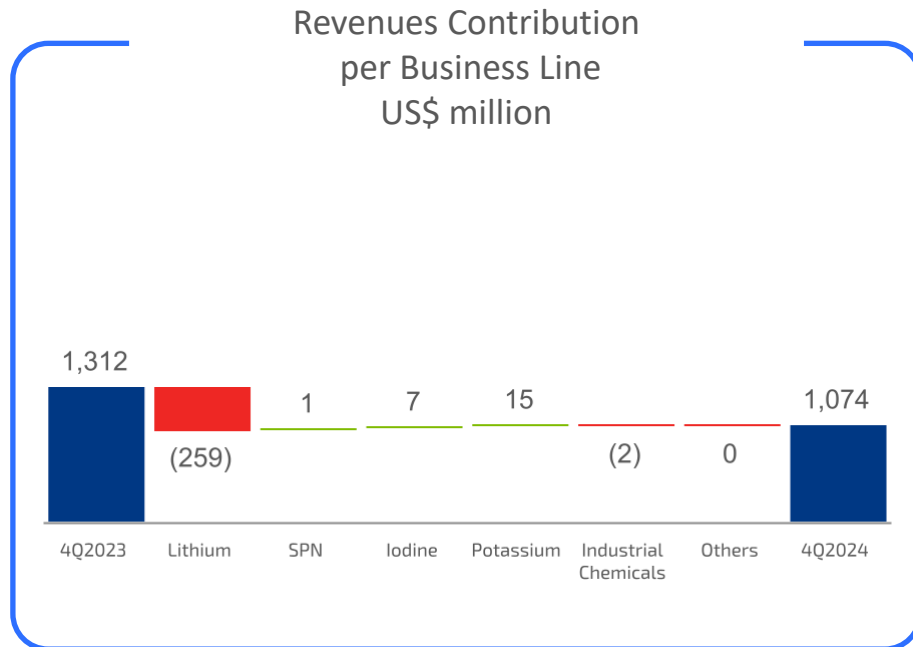
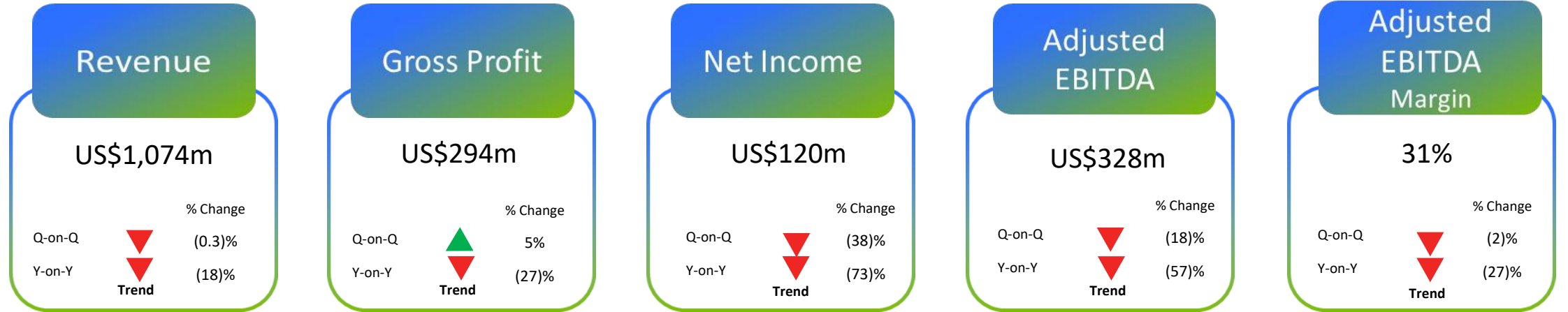


## Customary note regarding forward-looking statements

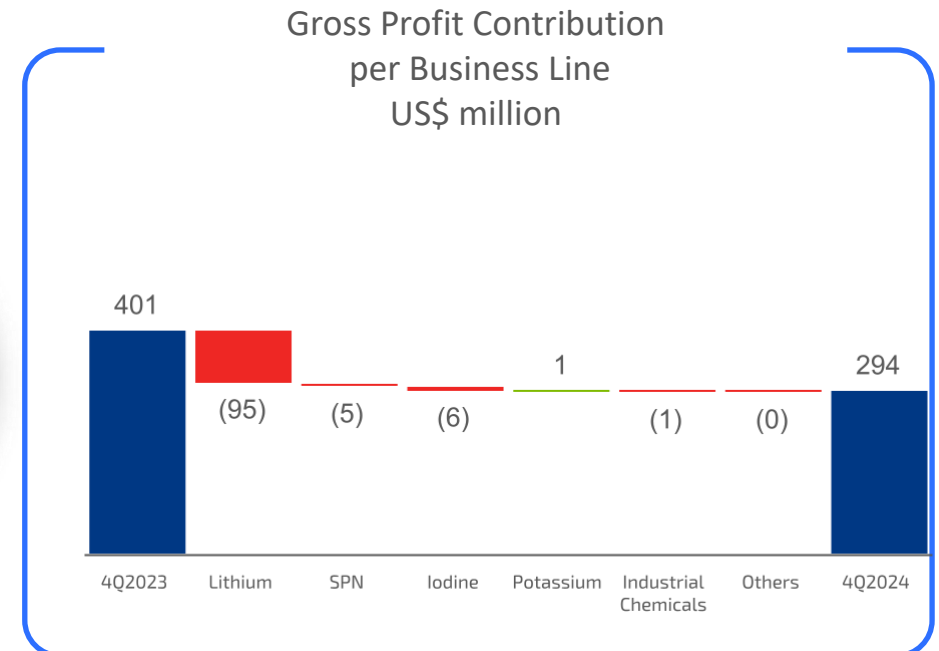
This presentation release contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words such as: “anticipate,” “plan,” “believe,” “estimate,” “expect,” “strategy,” “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.

# Summary of Fourth Quarter 2024 Results



**Earnings per Share**  
US\$0.42



# Results Key Drivers 4Q2024 vs 4Q2023

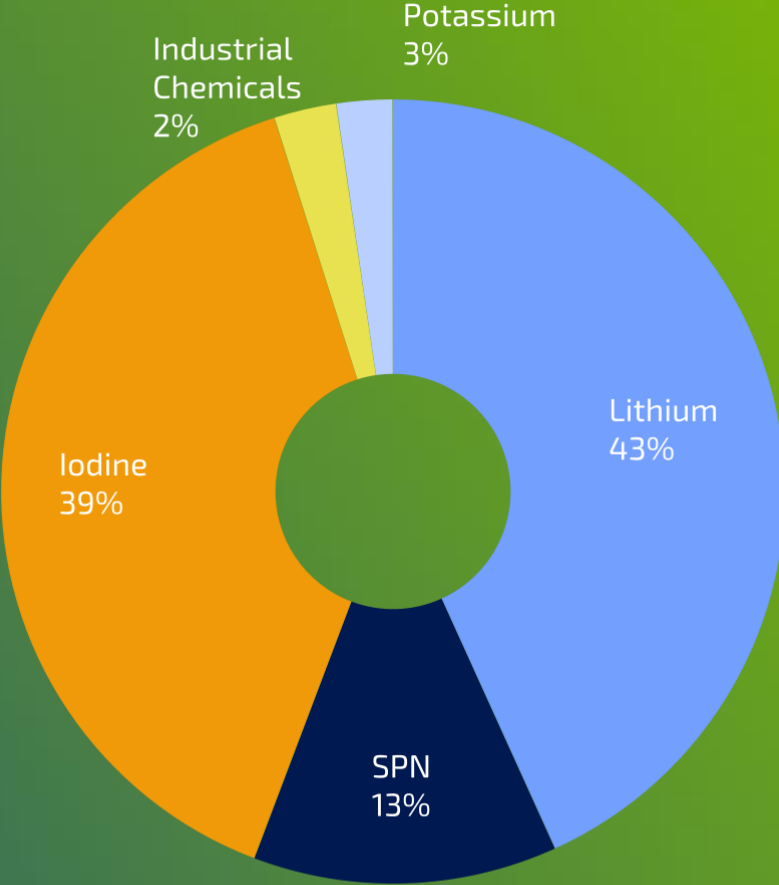
Lithium: sales volumes growth (+13%), significantly lower year-on-year average sales prices (-41%)

Iodine: lower sales volumes (-2%), higher average sales prices (+5.4%)

SPN: higher sales volumes (+5%), offset by lower year-on-year average sales prices (-5%)

Potassium: significantly higher sales volumes (+48%) and lower average sales prices (-12%)

Industrial Chemicals: lower average sales prices (-2%) and lower sales volumes (-7%)



2024 Gross Profit Contribution

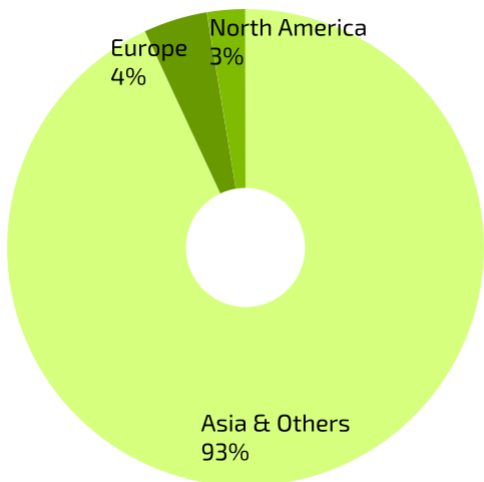
# SQM Lithium: Record-High Volumes into a Low-Price Environment



Lithium and derivatives

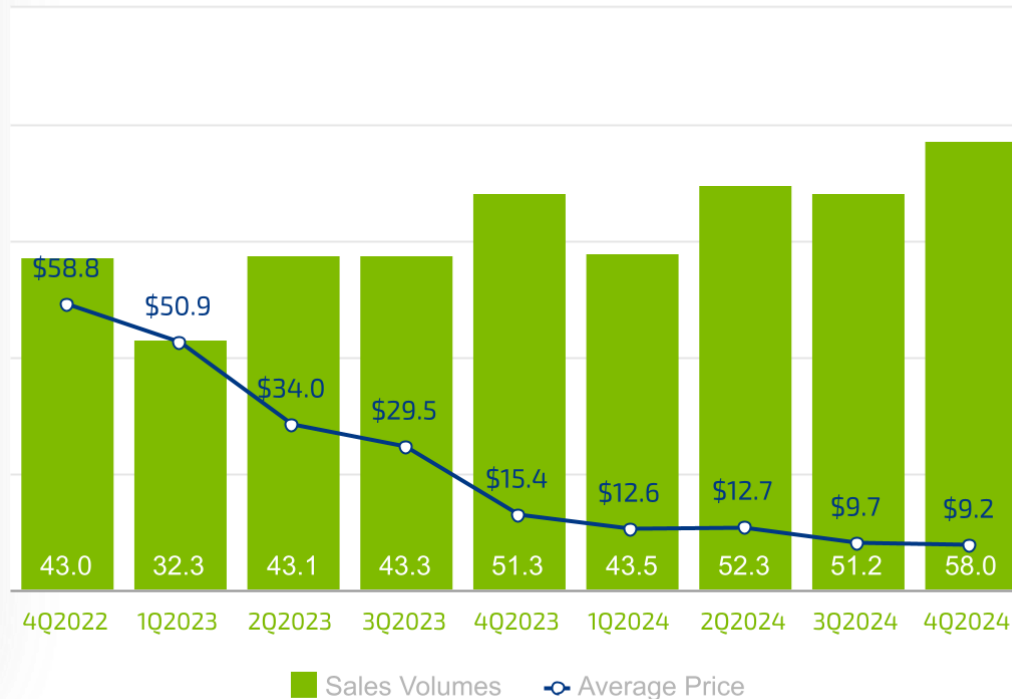
FY2024 Gross Profit: \$575 million

FY2024 Revenues: \$2,241 million



~17% Market Share<sup>1</sup>

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



## Global Lithium Chemical Market

- Estimated annual global EV sales growth over 25% in 2024.
- We expect the global lithium market demand to grow ~17% in 2025.
- We continue to see relatively stable prices and expect prices could increase during 2026.

## SQM Lithium

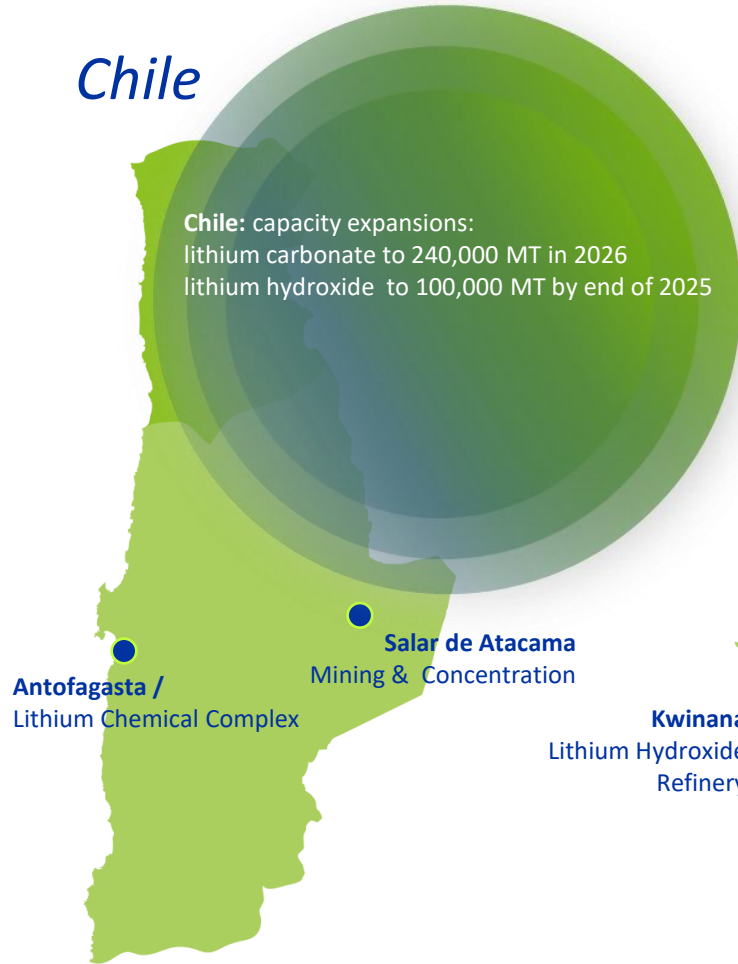
- Sales volumes expected to increase around 15% MT in 2025.
- Majority of sales contracts are linked to price indices which follow market price trends.
- We continue to see pricing pressure that could lead us to show a slightly lower average sales price in 1Q2025.

<sup>1</sup> Market share as of December 31, 2024. 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. This is calculated by our total sales over total estimated market demand.

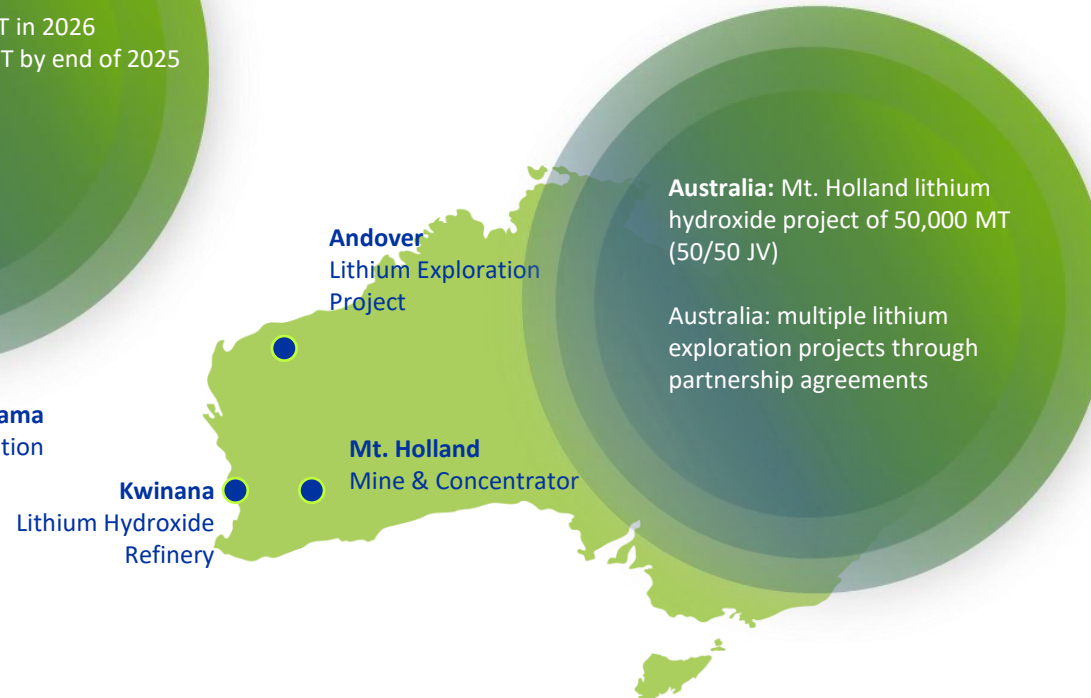
# SQM Lithium: Integrated Production, Sustainable Solutions, Full Traceability



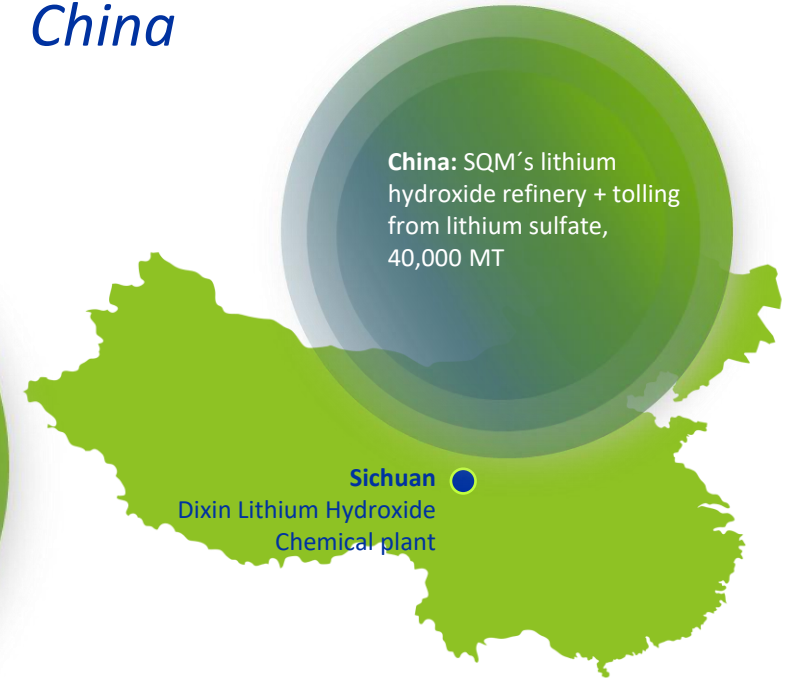
## Chile



## Australia



## China



**Total Capex 2025: US\$750 million, including maintenance.**

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



**Brownfield Projects :** additional capacity of **1,500 MT** of iodine and **90,000 MT** of nitrates salts

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

**Nueva Victoria: 900 l/s** seawater pipeline to be ready in 2026, thus increasing yields.

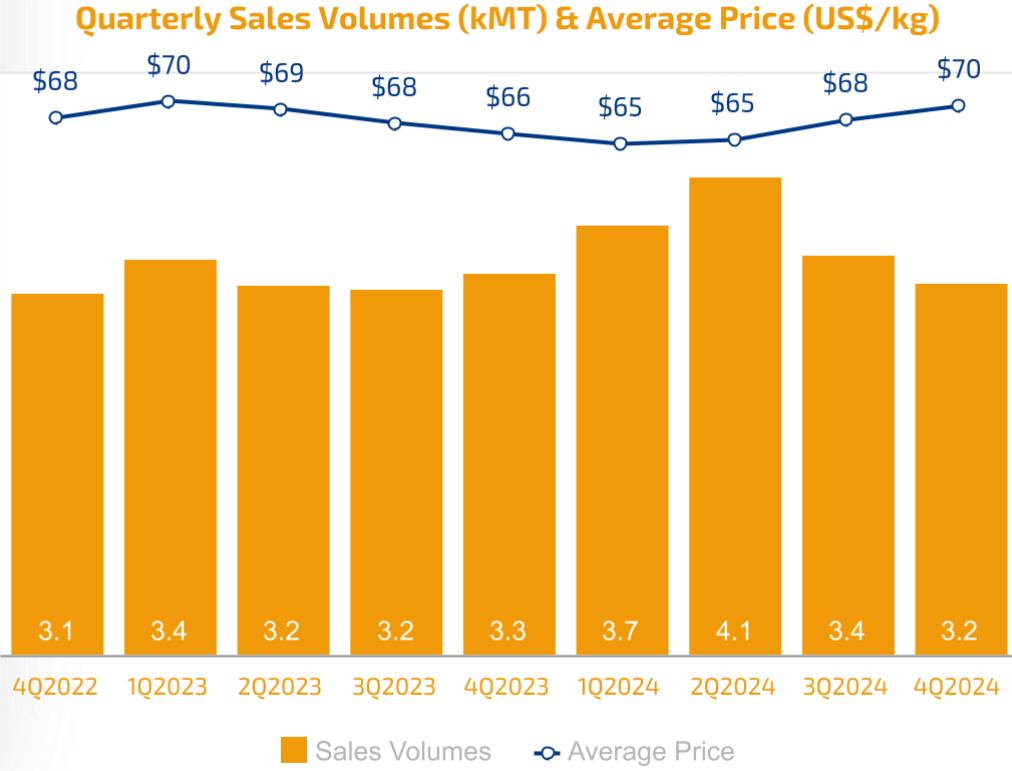
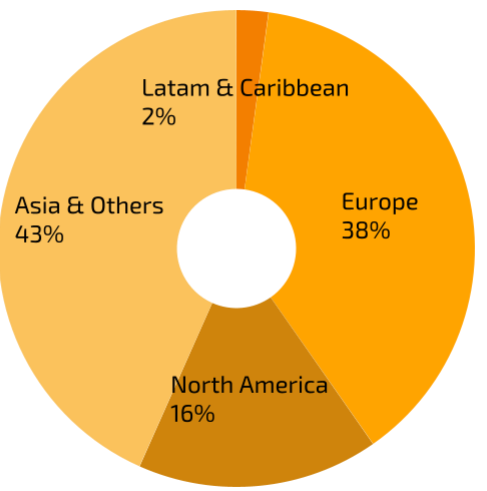
**Iodine and Nitrates total capex 2025: ~US\$350 million, including maintenance.**

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



Iodine and derivatives

FY2024 Gross Profit US\$523 million  
 FY2024 Revenues: US\$968 million



## Global Iodine Market

- We expect that total demand could grow by 2% in 2025.
- Market remains tight with high prices and limited supply.

## SQM Iodine & Derivatives

- For 2025, we expect similar sales volumes than what was observed in 2024.
- Average prices could slightly increase in 1Q2025 compared to 4Q2024.

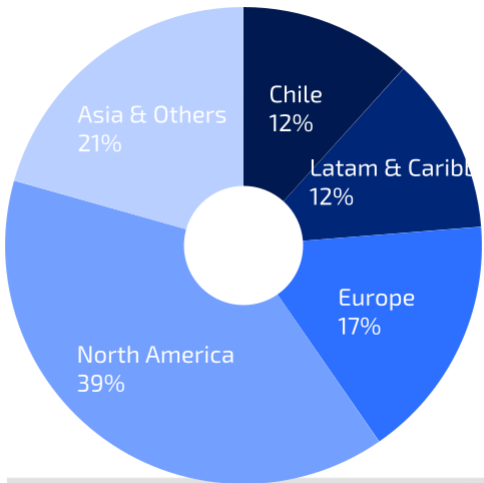
~37% Market Share<sup>1</sup>

<sup>1</sup>Market share as of December 31, 2024. 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.

# Specialty Plant Nutrition: Demand and Sales Volumes Recovery Accelerates

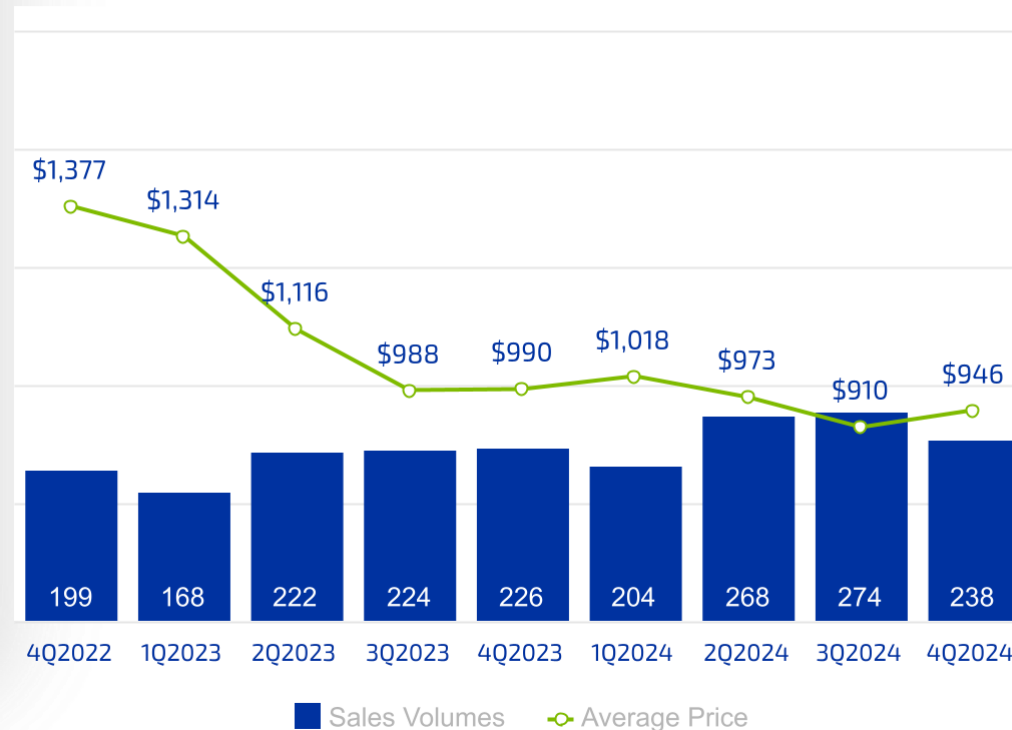


FY2024 Gross Profit US\$167 million  
 FY2024 Revenues: US\$942 million



~41% Market Share<sup>1</sup>

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



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

- We expect a back- to- normal market growth rate around 4-5% in 2025 compared to 2024.

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

- We expect our sales volumes to grow with the market
- Relatively stable price outlook at current levels.

<sup>1</sup>Market share as of December 31, 2024. 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.

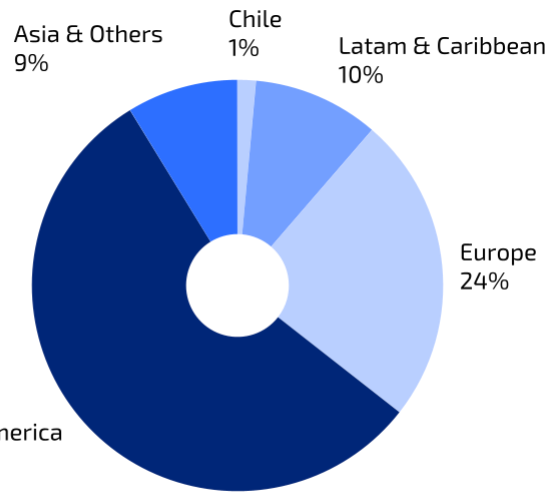
# Industrial Chemicals: Stable Outlook Confirmed



## Industrial Chemicals

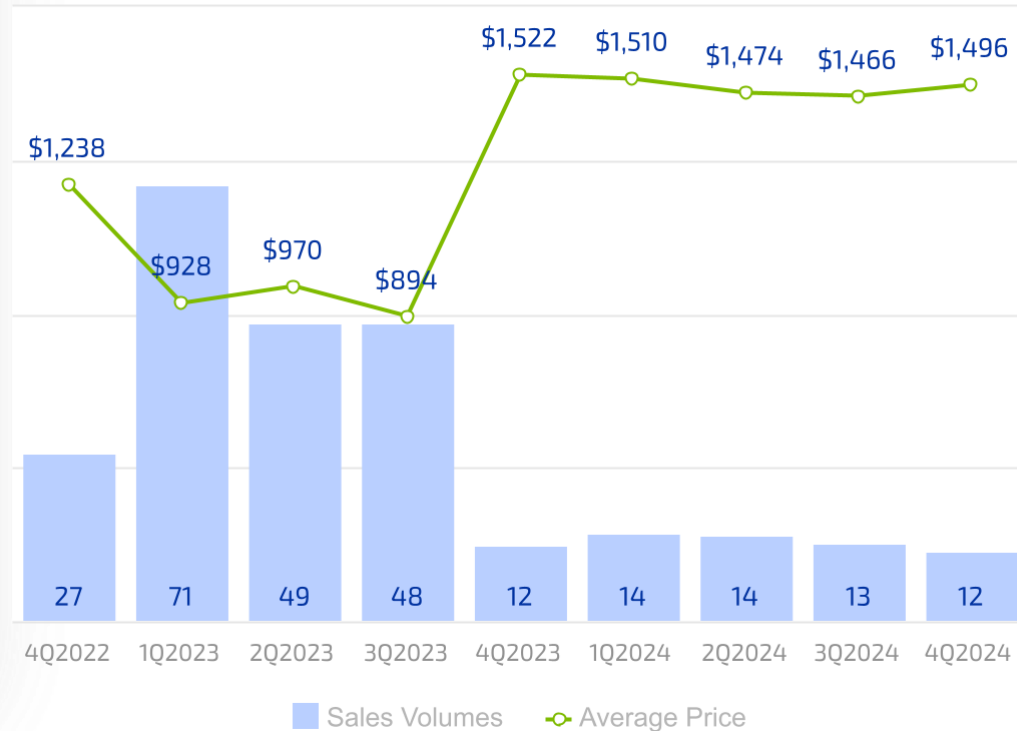
FY2024 Gross Profit US\$31 million

FY2024 Revenues: US\$78 million



~32% Market Share<sup>1</sup>

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



## Global Industrial Chemicals Market

- Industrial potassium nitrate market prices remains relatively stable.

## SQM

- We expect flat sales volumes in 2025 compared to 2024.

<sup>1</sup>Market share as of December 31, 2024. Estimated market share for industrial potassium nitrate. 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.

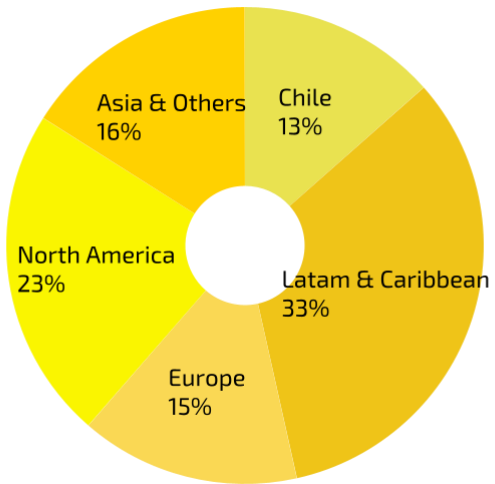
# Potassium: Demand Recovery and Increased Sales Volumes



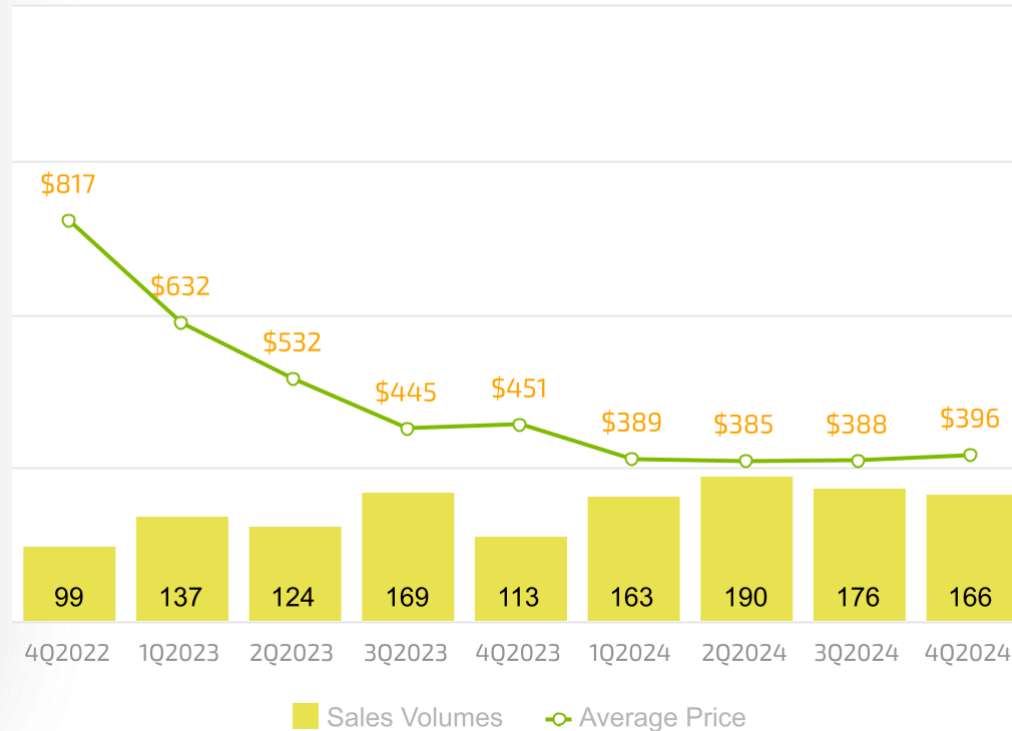
## Potassium

FY2024 Gross Profit US\$34 million

FY2024 Revenues: US\$271 million



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



## Global Potash Market

- Market size recovery. We believe that total potash market surpassed 72 million MT in 2024.

## SQM Potassium

- Potassium sales volumes are expected to decline by 50% compared to 2024.

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

Market share as of December 31, 2024. 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.



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## Contact information

Gerardo Illanes

CFO

[gerardo.illanes@sqm.com](mailto:gerardo.illanes@sqm.com)

Isabel Bendeck

Investor Relations

[isabel.bendeck@sqm.com](mailto:isabel.bendeck@sqm.com)

