



SQM Informs about Agreement between Wesfarmers and Kidman Resources

Santiago, Chile, May 23, 2019 –Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) informs that Wesfarmers and Kidman Resources (Kidman), the latter being the owner of 50% of the Mount Holland Lithium Project located in Western Australia, have announced the execution of a scheme implementation deed (SID) where Wesfarmers will acquire 100 per cent of the outstanding shares in Kidman for \$1.90 cash per share, or approximately AUD776 million (US\$535 million). This transaction is expected to be completed by September this year.

In addition, Wesfarmers and SQM announced that they have entered into a Commitment Deed modifying the Mt Holland lithium project joint venture agreement between SQM and Kidman related to certain technical and commercial matters. These modifications will become effective once the transaction between Wesfarmers and Kidman is completed. The Commitment Deed, contains certain obligations, including that SQM has agreed not to enter into discussions with any party proposing to make an alternative offer for Kidman. The commitment deed satisfies one of the conditions to Wesfarmers entering into a SID to acquire Kidman. The Commitment Deed will terminate if Kidman's board recommends a better offer for 100% of the shares, or if the SID between Wesfarmers and Kidman is terminated without Wesfarmers closing the transaction.

The CEO of SQM, Ricardo Ramos, commented, "Wesfarmers is a conglomerate based in Western Australia, with vast experience in industrial projects across Australia. We are sure that its entry as partners into the Mt Holland project, as well as the agreements reached with them recently, will be beneficial to the development of the Mt. Holland project. " He then added, "Kidman has been our partner for the past 18 months. Its support to SQM and the Mt Holland project has been key to getting the project where it is today."

About SQM

SQM's business strategy is to be a global company, with people committed to excellence, dedicated to the extraction of minerals and selectively integrated in the production and sale of products for the industries essential for human development (e.g. food, health, technology). This strategy was built on the following five principles:

- ensure availability of key resources required to support current goals and medium and long-term growth of the business;
- consolidate a culture of lean operations (M1 excellence) through the entire organization, including operations, sales and support areas;
- significantly increase nitrate sales in all its applications and ensure consistency with iodine commercial strategy;
- maximize the margins of each business line through appropriate pricing strategy;
- successfully develop and implement all lithium expansion projects of the Company, acquire more lithium and potassium assets to generate a competitive portfolio.

These principles are based on the following key concepts:

- strengthen the organizational structure to support the development of the Company's strategic plan, focusing on the development of critical capabilities and the application of the corporate values of Excellence, Integrity and Safety;
- develop a robust risk control and mitigation process to actively manage business risk;
- improve our stakeholder management to establish links with the community and communicate to Chile and worldwide our contribution to industries essential for human development.

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Cautionary Note Regarding Forward-Looking Statements

This news 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 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. 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 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.