



For Immediate Release

SQM Announces Date of 2010 Annual Shareholders Meeting and Dividend Proposal

Santiago, Chile, March 16, 2010.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) announced today that its Board of Directors has unanimously agreed to propose to lower the dividend policy from 65% to 50% of net income at the Company's next Annual Shareholders Meeting to be held on April 29, 2010. This modification would mean a gross dividend of US\$0.62131 per share would be paid to shareholders.

The interim dividend of US\$0.37994 per share, which was paid on December 16, 2009, will be deducted from the gross dividend of US\$0.62131 per share. Therefore, the outstanding amount to be paid is US\$0.24137 per share.

This proposal is subject to the approval of shareholders at the Company's 2010 annual meeting. If approved, the dividend will be paid to shareholders of record on the fifth business day prior to the payment date. The Company's depository bank, the Bank of New York Mellon, will inform shareholders of the record date applicable to them. The amount payable will be the Chilean peso equivalent of US\$0.24137 per share, in accordance with the "Observed Exchange Rate" as published in the Official Gazette on April 29, 2010. The payment date of this dividend for shareholders registered in Chile will be Wednesday, May 12, 2010.

SQM is an integrated producer and distributor of specialty plant nutrients, iodine and lithium. Its products are based on the development of high quality natural resources that allow the Company to be leader in costs, supported by a specialized international network with sales in over 100 countries. SQM's development strategy aims to maintain and strengthen the Company's world leadership in its three core businesses: Specialty Plant Nutrition, Iodine and Lithium.

The leadership strategy is based on the Company's competitive advantages and on the sustainable growth of the different markets in which it participates. SQM's main competitive advantages in its different businesses are:

For further information, contact: Patricio Vargas, 56-2-4252485 / patricio.vargas@sqm.com
Mary Laverty, 56-2-4252074 / mary.laverty@sqm.com

For media inquiries, contact: Fernanda Guerra, 56-2-4252027 / fernanda.guerra@sqm.com

Statements in this press release concerning the Company's business outlook, future economic performances, 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 Federal Securities Laws.

Any forward-looking statements are estimates, reflecting the best judgment of SQM based on currently available information and involve a number of risks, uncertainties and other factors that 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 the public filing made with the Securities and Exchange Commission, and forward-looking statements should be considered in light of those factors.

SQM

El Trovador 4285, Piso 6
Las Condes, Santiago, Chile
Tel: (56 2) 425 2485
Fax: (56 2) 425 2493
www.sqm.com

