



Solutions
for human
progress

4Q2022 RESULTS PRESENTATION

March 2023

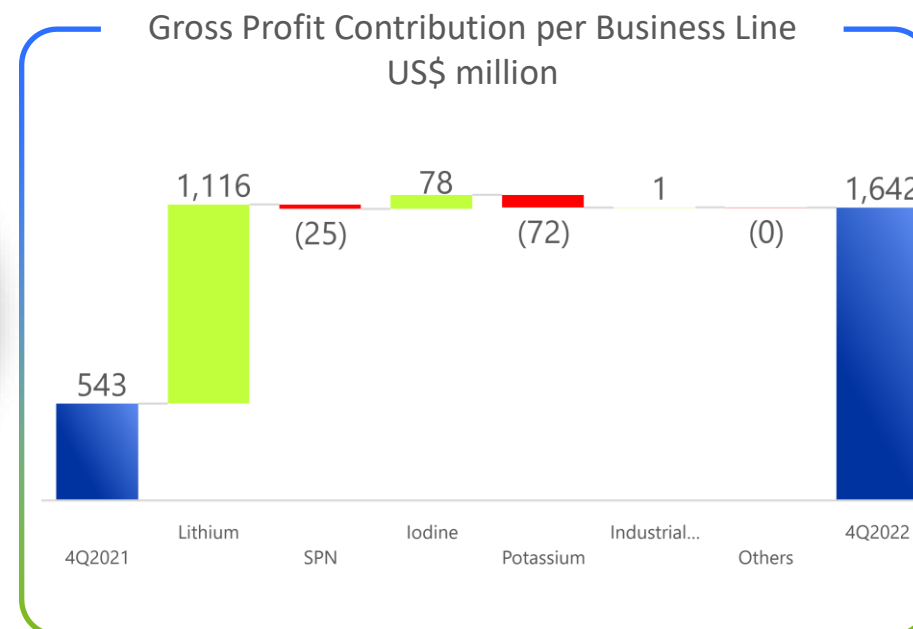
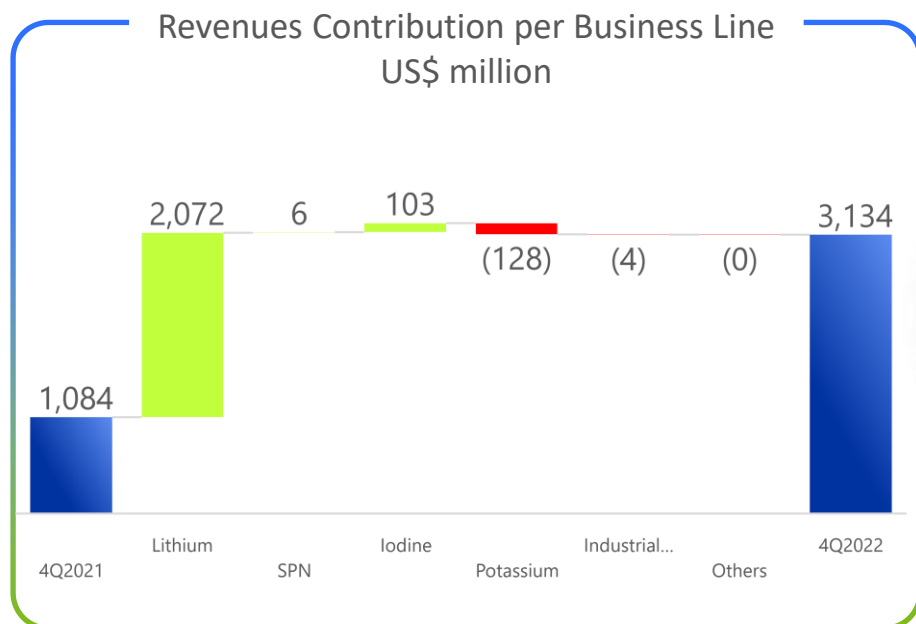
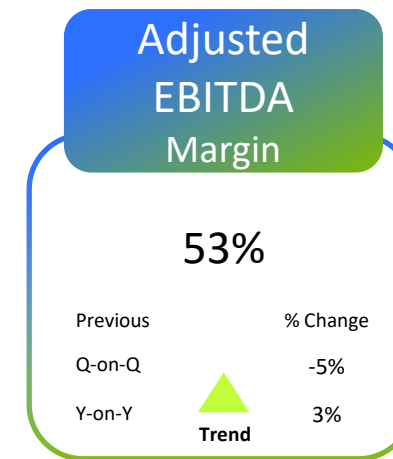
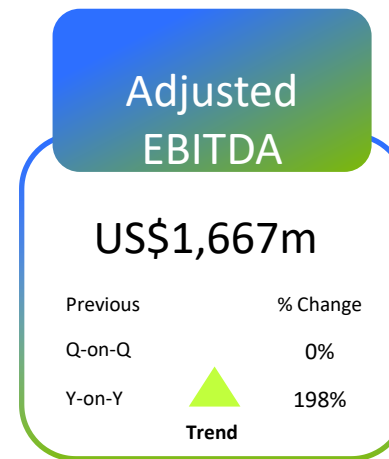
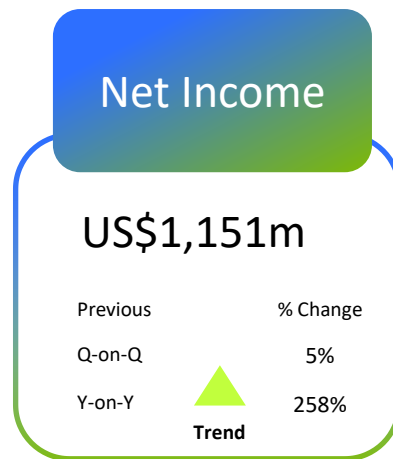
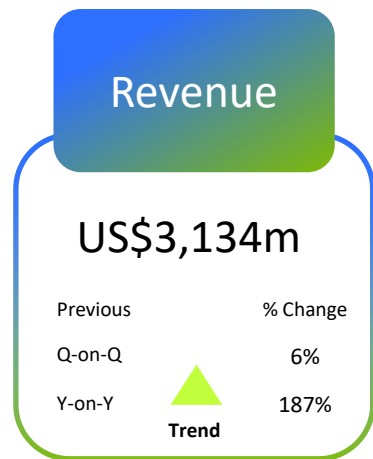


Customary note regarding forward-looking statements

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, 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 2022 Results



4Q2022 Business Highlights



Record High Quarterly Earnings of US\$4.0 per share

Lithium sales prices and volumes reached record-high levels in 4Q2022

Record-high iodine sales prices in 4Q2022

Successful Ramp Up of Lithium Carbonate Capacity in Chile to 180,000 metric tons

Record Contribution to the Chilean treasury in 2022 of more than US\$5 billion



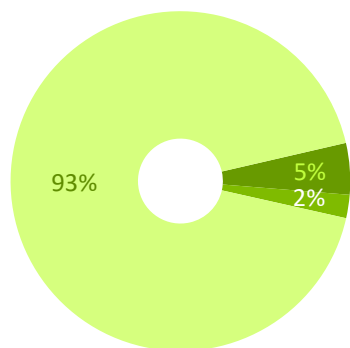
Lithium and Derivatives: Supply and Demand Market Conditions Remain Tight



LITHIUM AND DERIVATIVES

FY2022 Gross Profit: US\$4.5B

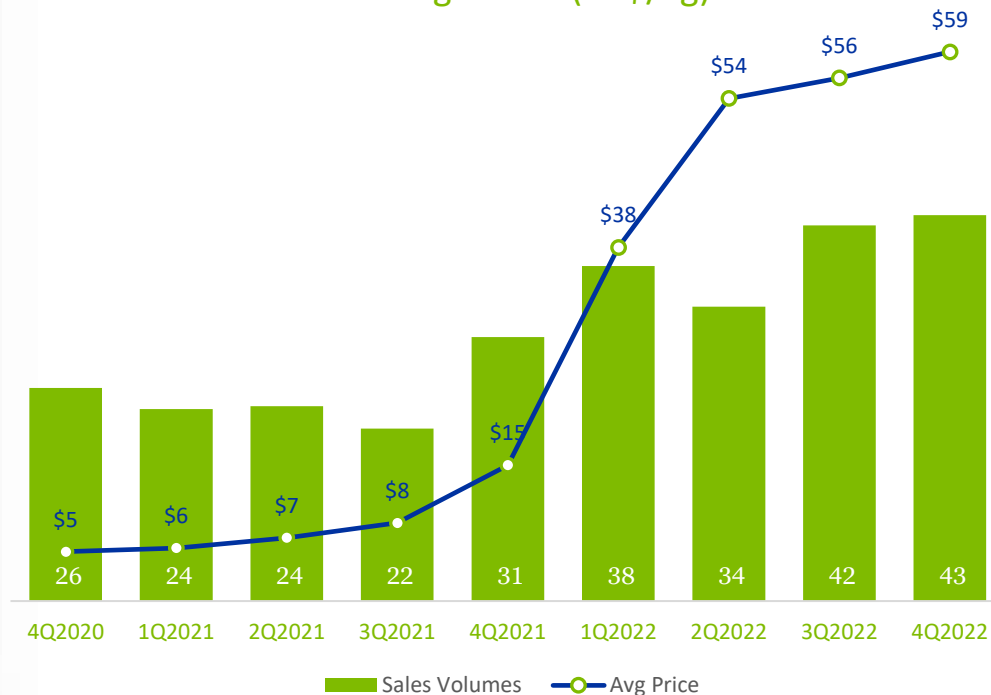
FY2022 Revenues: US\$8.2B



■ Europe ■ North America ■ Asia

~20% Market Share¹

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



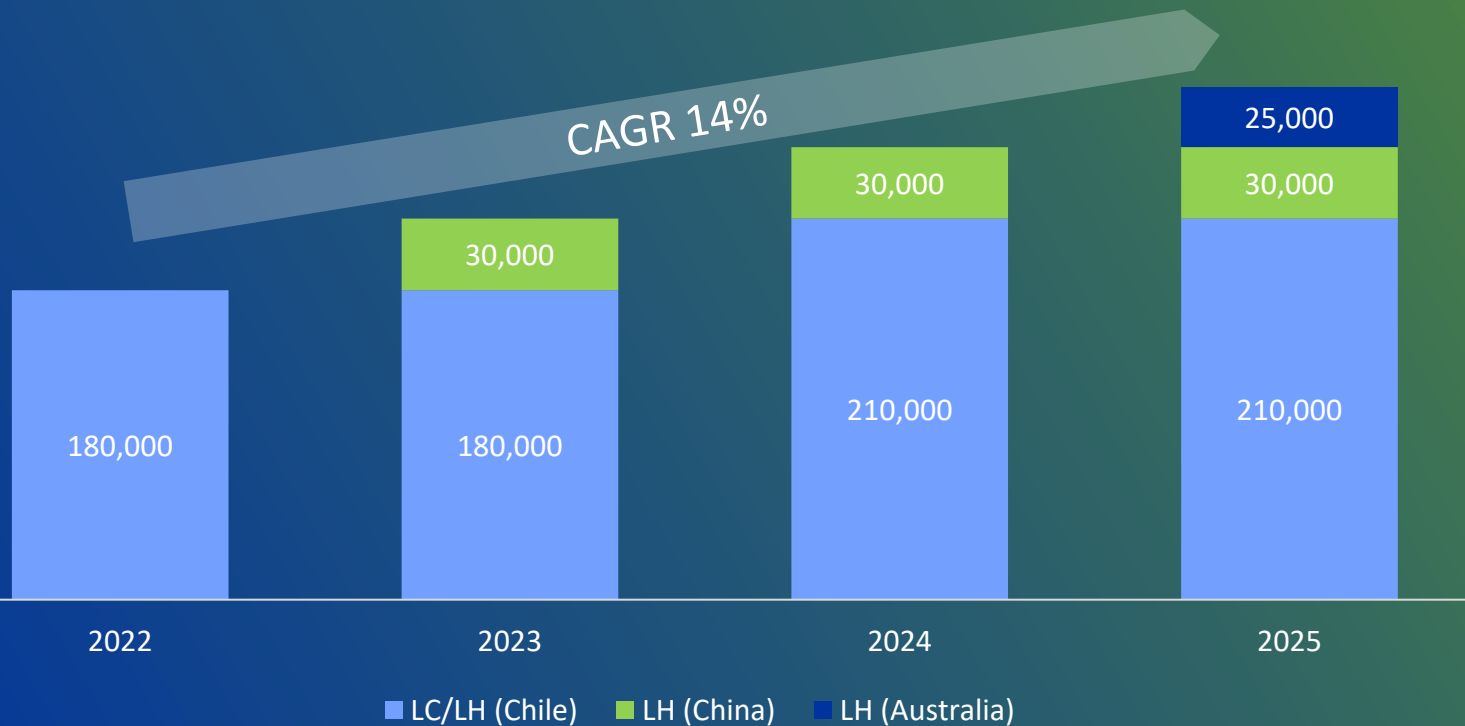
Global Lithium Chemical Market

- Strong demand growth and tight supply during 4Q22 have pushed prices to record-high levels.
- Positive lithium demand outlook for 2023 with expected demand growth of over 20%.
- High demand growth in 4Q2022 brought forward some of the 1Q2023 sales volumes.

¹ Market share as of December 31, 2022. 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.

Meeting Lithium Demand Growth through Innovation and Significant Capacity Increase

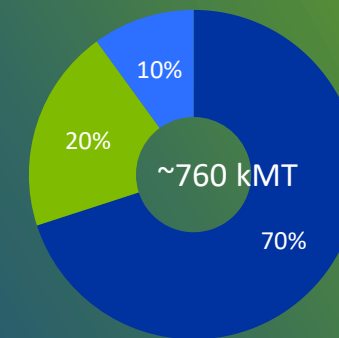
SQM Lithium Capacity Growth, MT



- 2022-2025: Antofagasta Carmen Lithium plant capacity expansion.
- 2023: Beginning of lithium hydroxide refining capacity at Sichuan plant (China).
- 2023: Spodumene production to start at Mt. Holland site (4Q2023)
- 2025: Start-up of lithium hydroxide production at Kwinana refinery in Australia (50/50 JV, total capacity 50,000 MT).

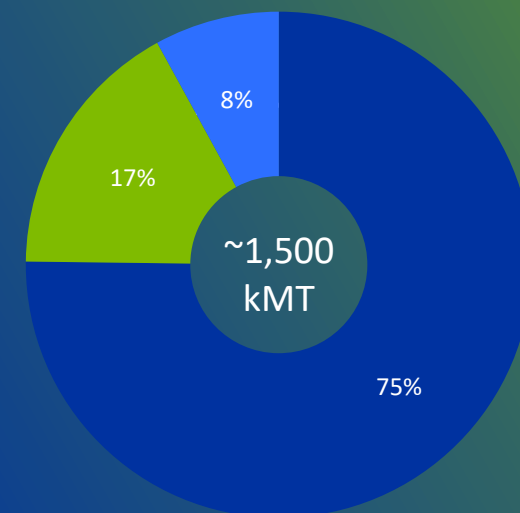
Lithium Chemical Demand

2022



CAGR ~23%

2025E

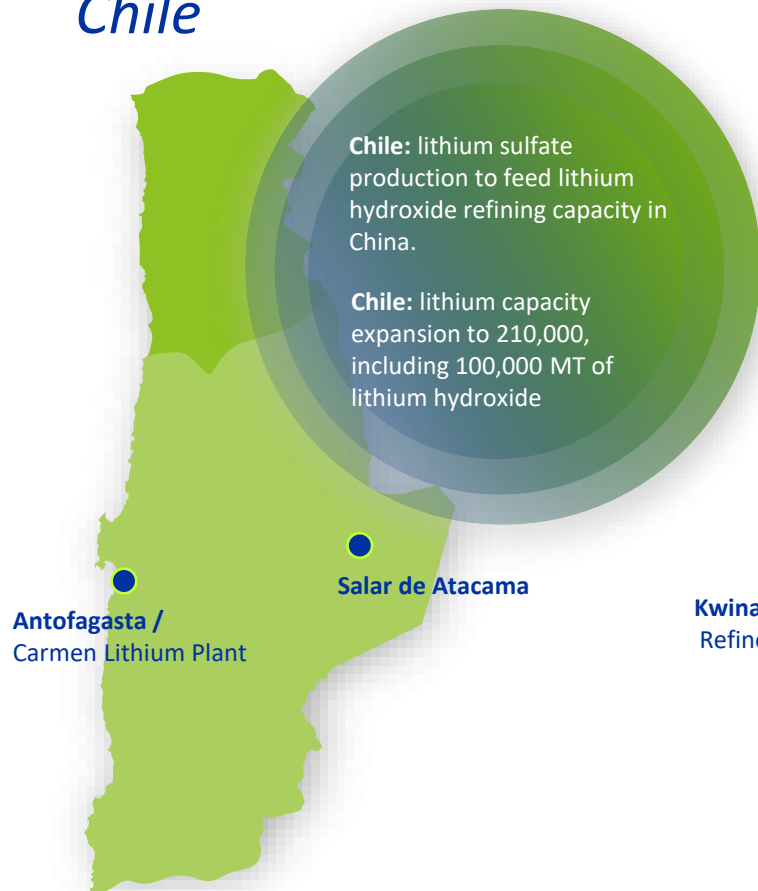


EV Batteries Other Batteries Others

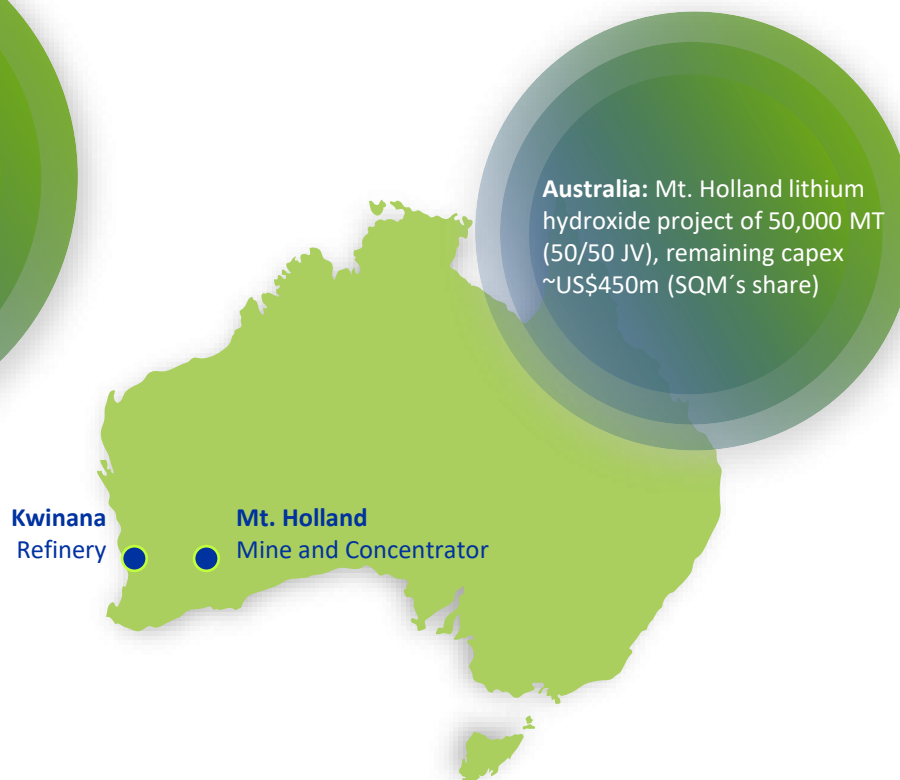
Lithium and Derivatives: Fully integrated lithium producer from natural resource to chemical refining with full traceability



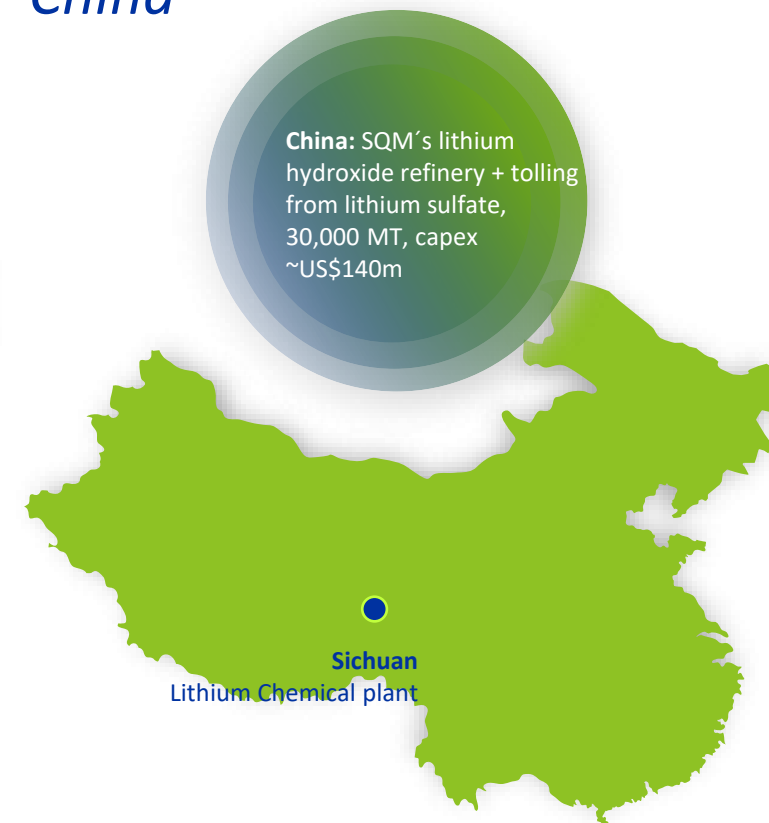
Chile



Australia



China

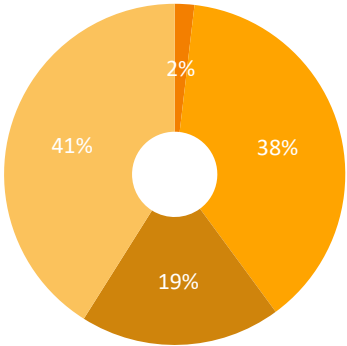


Total capex 2023-2025: US\$2.2 billion, including maintenance

Iodine and Derivatives: Tight Supply and Demand – Record Prices Continue



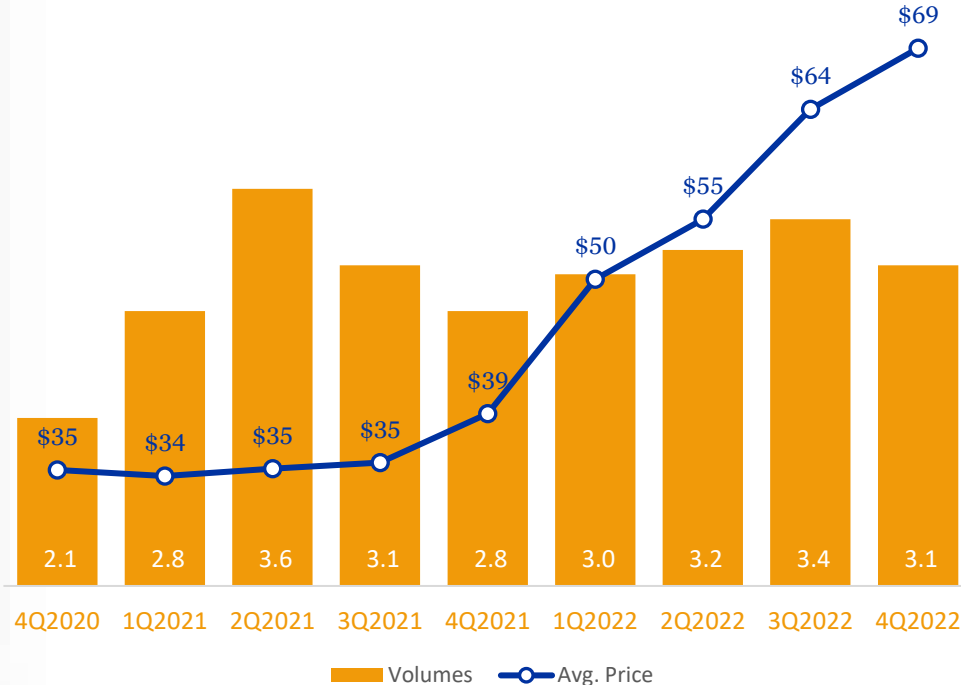
FY2022 Gross Profit US\$472M
 FY2022 Revenues: US\$754M



■ Latam & Caribbean ■ Europe
 ■ North America ■ Asia

~33% Market Share¹

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



Global Iodine Market

- Expected market growth of ~1-2% in 2023, primarily related to increased demand from X-ray contrast media.
- Market remains tight, prices hit a record high, and stable prices are expected for 1H2023.

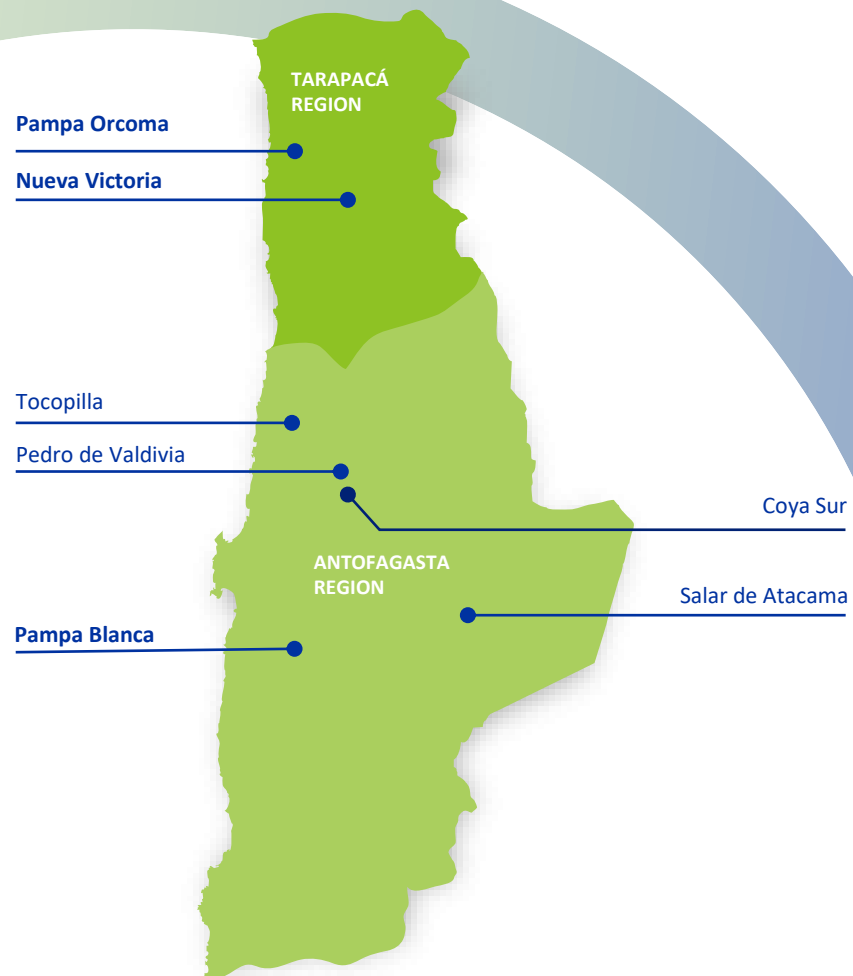
SQM Iodine & Derivatives

- Slightly higher sales volumes are expected in 2023 vs 2022 with higher average price when compared to 2022.
- Continue to work on iodine capacity expansions, which will let us add additional ~1,000 metric tons in 2023.

¹ Market share as of December 31, 2022. 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.

Nitrates and Iodine Operations: SQM to maintain leading position in nitrates and iodine industries

Iodine and Nitrates Projects, total capex 2023-2025: ~US1.2 billion, including maintenance:



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

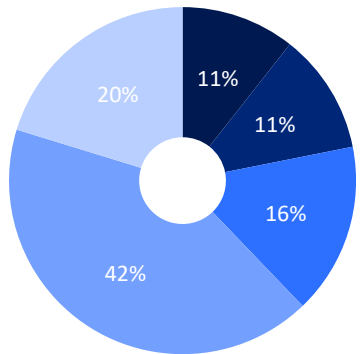
Greenfield projects, additional 2,500 MT of iodine and 250,000 MT of nitrates salts, using seawater

Nueva Victoria, up to 900 I/s seawater supply project and yield improvement initiatives

Specialty Plant Nutrition: Prices Reached Historical Highs During 2022



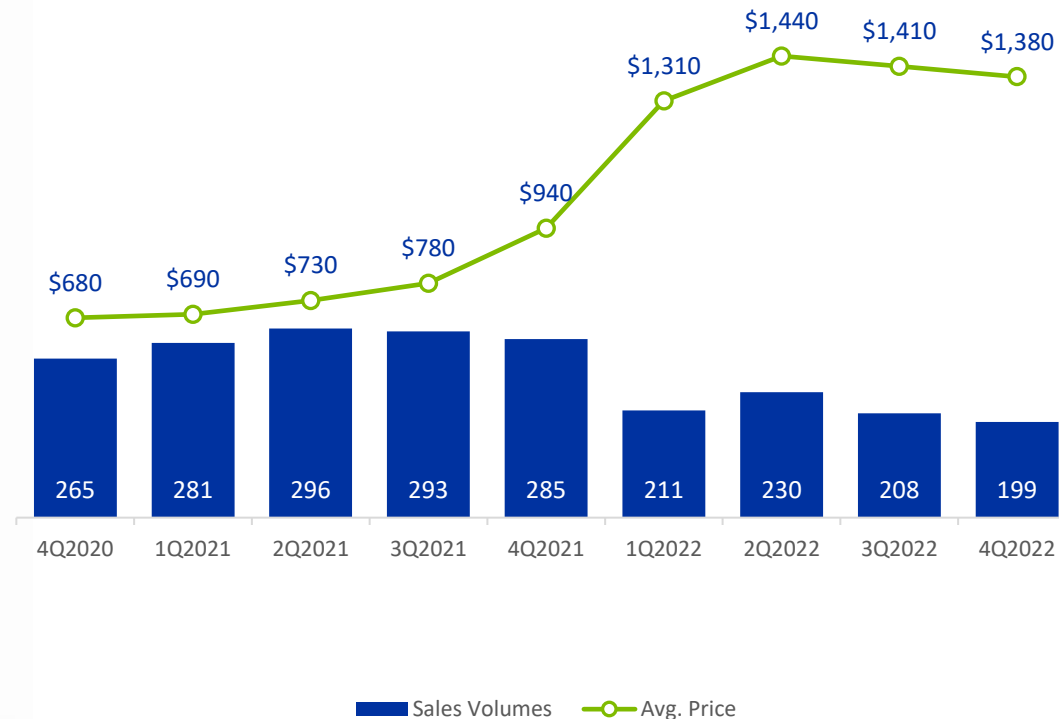
FY2022 Gross Profit US\$450M
 FY2022 Revenues: US\$1.2B



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

~45% Market Share¹

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



Global KNO₃ Market

- Expecting downward price trend to continue in 2023.
- Partial demand recovery is expected in the agricultural potassium nitrate demand during 2023.

SQM KNO₃ 2023

- Depending on the demand recovery, sales volumes in the SPN business line are expected to be similar or better in 2023 vs 2022.

¹ Market share in the agricultural potassium nitrate market as of December 31, 2022. 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.

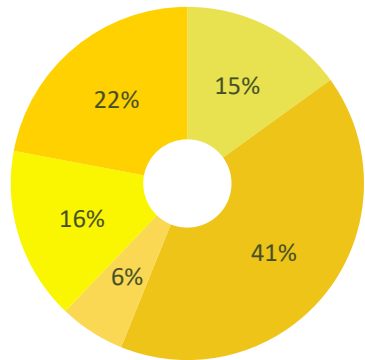
Potassium: Historically High Prices during 2022



POTASSIUM

FY2022 Gross Profit US\$244M

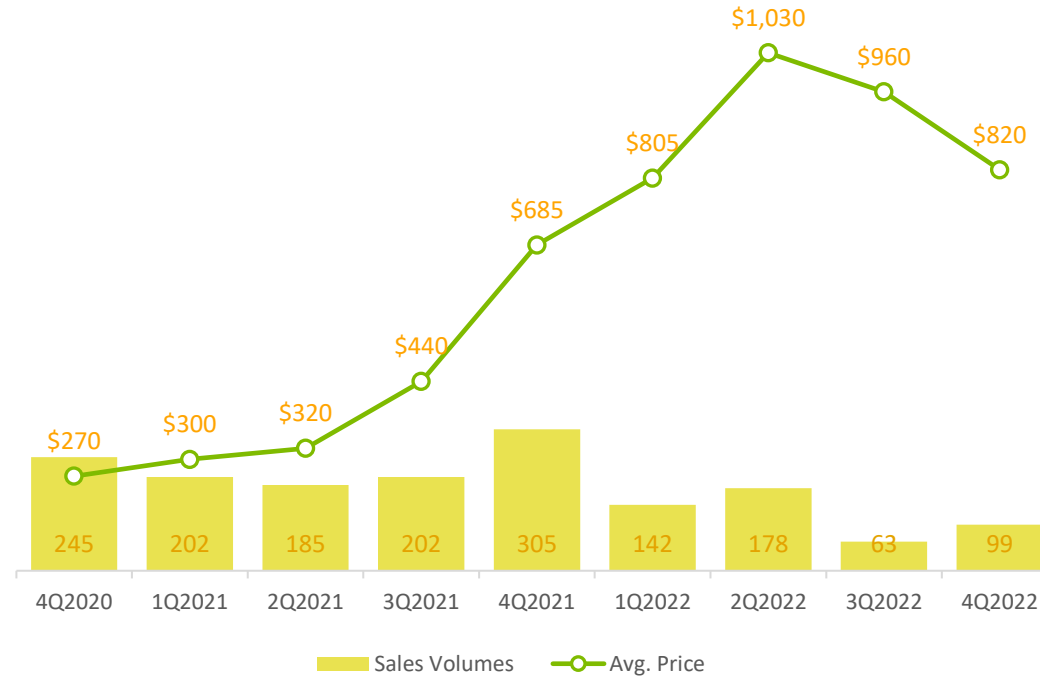
FY2022 Revenues: US\$437M



- Chile
- Latam & Caribbean
- Europe
- North America
- Asia

~1% Market Share¹

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



¹ Market share as of December 31, 2022. 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.

Global Potash Market

- Potash prices continued to decrease during 4Q22 as a result of weaker demand and high inventory across the markets.
- Potassium market demand decreased almost 10 million tons in 2022 vs 2021. Lower prices should result in some demand recovery in 2023.

SQM Potassium 2023

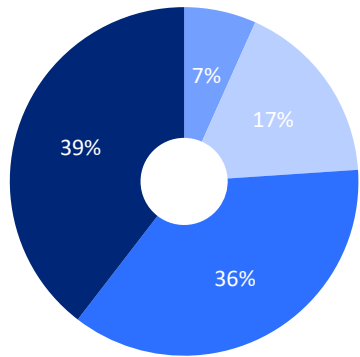
- Potassium chloride and potassium sulfate sales volumes are expected to reach ~500,000 metric tons in 2023.

Industrial Chemicals: Historically High Prices in Industrial Markets



INDUSTRIAL CHEMICALS

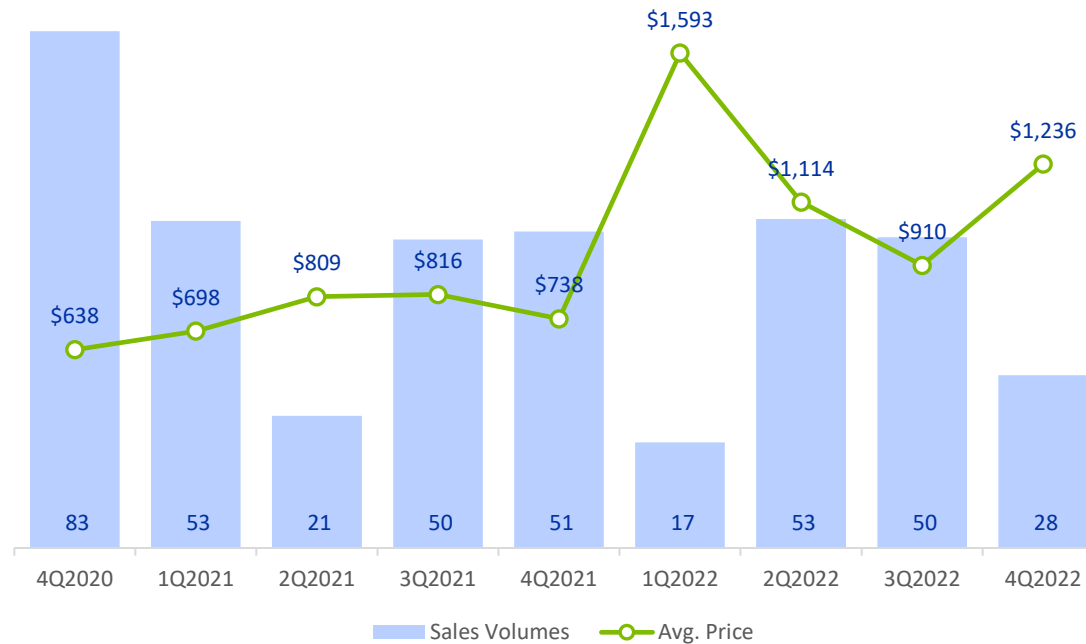
FY2022 Gross Profit US\$53M
 FY2022 Revenues: US\$165M



■ Latam & Caribbean ■ Europe
 ■ North America ■ Asia

~60% Market Share¹

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



Global Industrial Chemicals Market

- Industrial potassium nitrate market prices should follow the trends seen in the agricultural sector.

SQM 2023

- We expect to sell ~120,000 metric tons of solar salts.

¹ Market share in the industrial potassium nitrate market as of December 31, 2022. 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.

Agreement with CORFO

Payments¹

Li ₂ CO ₃		LiOH		KCL	
US\$/MT	% ²	US\$/MT	% ²	US\$/MT	% ²
< 4,000	6.8	< 5,000	6.8	<300	3.0
4,000 – 5,000	8.0	5,000 – 6,000	8.0	300 – 400	7.0
5,000 – 6,000	10.0	6,000 – 7,000	10.0	400 – 500	10.0
6,000 – 7,000	17.0	7,000 – 10,000	17.0	500 – 600	15.0
7,000 – 10,000	25.0	10,000 – 12,000	25.0	>600	20.0
> 10,000	40.0	> 12,000	40.0		

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	\$56,000		\$50,000		\$40,000	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li ₂ CO ₃	35.3%	\$19,772	34.7%	\$17,372	31.2%	\$13,372
LiOH	34.2%	\$19,130	33.5%	\$16,730	31.8%	\$12,730
Potassium Price, US\$/MT	\$900		\$800		\$800	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	11.2%	\$101	10.1%	\$81	8.7%	\$61

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

Total amount related to the payments under the agreement with Corfo for the twelve months ended December 31, 2022 reached almost US\$3.3 billion



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