



Solutions
for human
progress

3Q2023 RESULTS PRESENTATION

November 2023

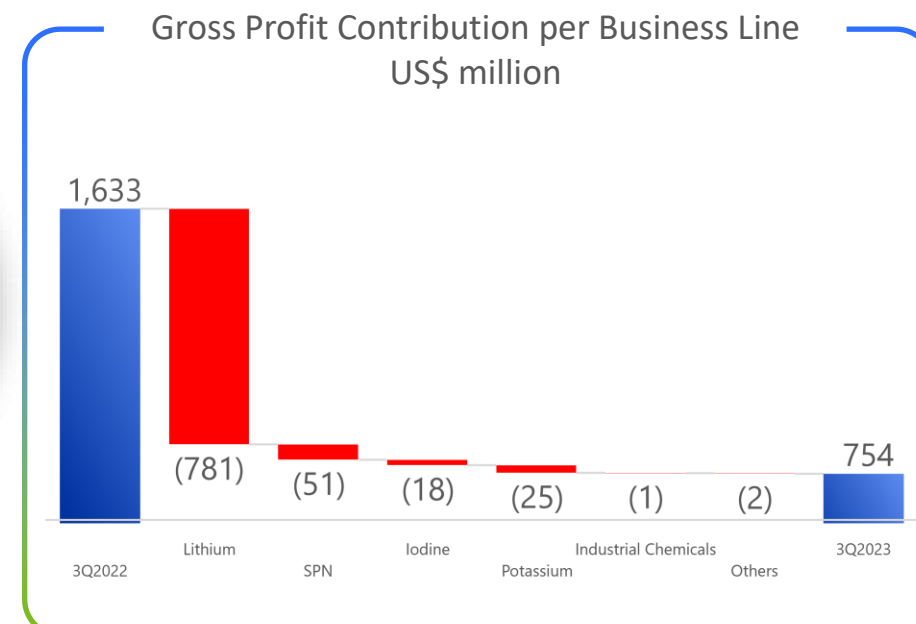
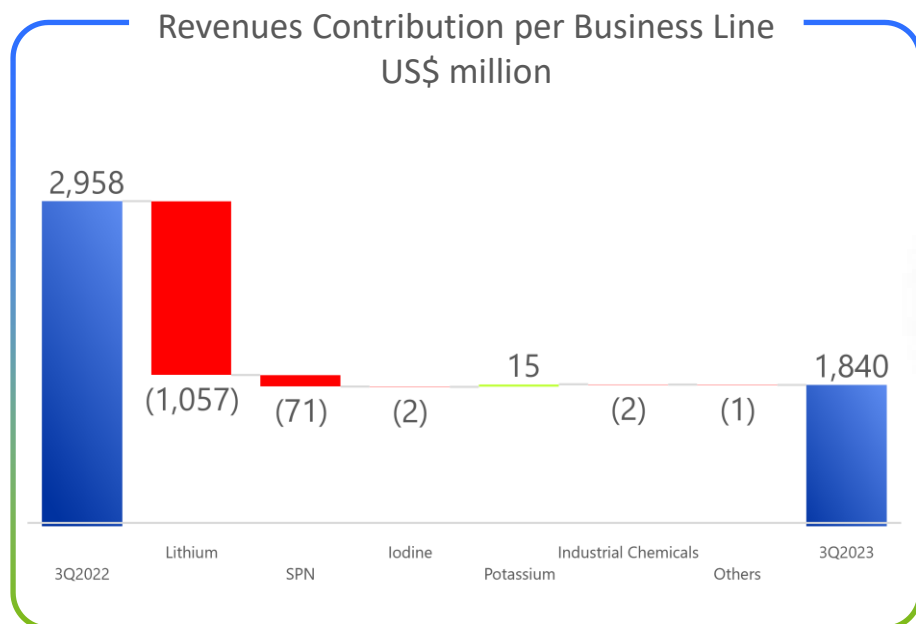
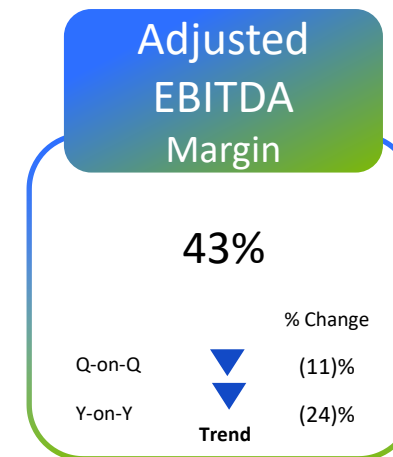
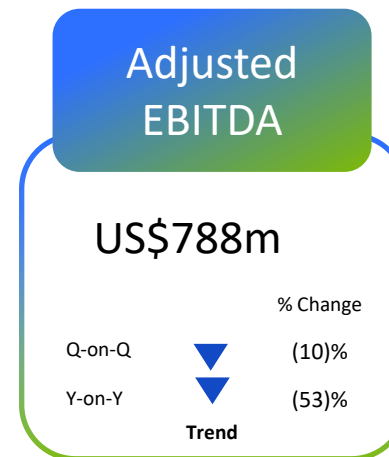
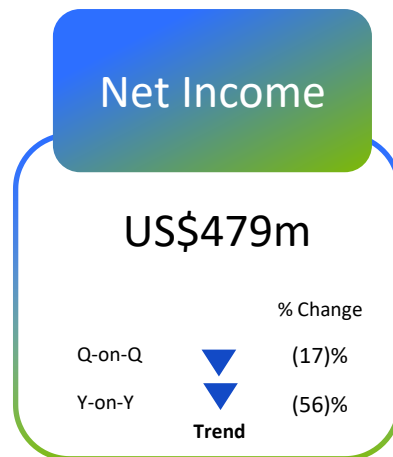
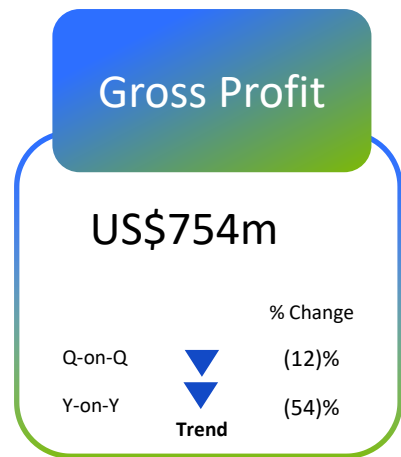
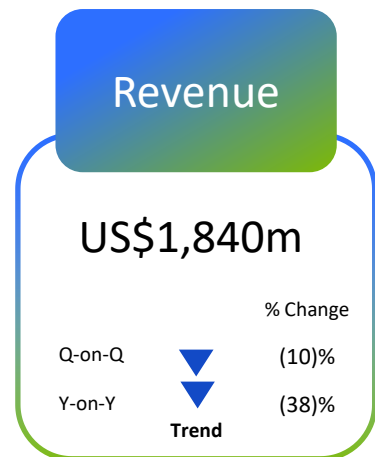


Customary note regarding forward-looking statements

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 Third Quarter 2023 Results



Results Key Drivers 3Q2023 vs 3Q2022



Lithium: Higher sales volumes (4%), significantly lower year-on-year average sales prices (-47%)

Iodine: Higher average sales prices (6%) partially offset by lower (-6%) sales volumes

SPN: Higher sales volumes (8%), lower year-on-year average sales prices (-30%)

Potassium: Significantly higher sales volumes (169%) and lower average sales prices (-54%)

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



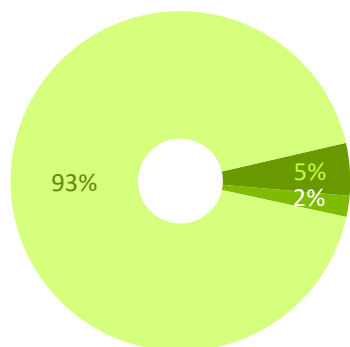
Lithium and Derivatives: Long-Term Fundamentals Support Demand Growth



LITHIUM AND DERIVATIVES

LTM¹ Gross Profit: US\$3.4B

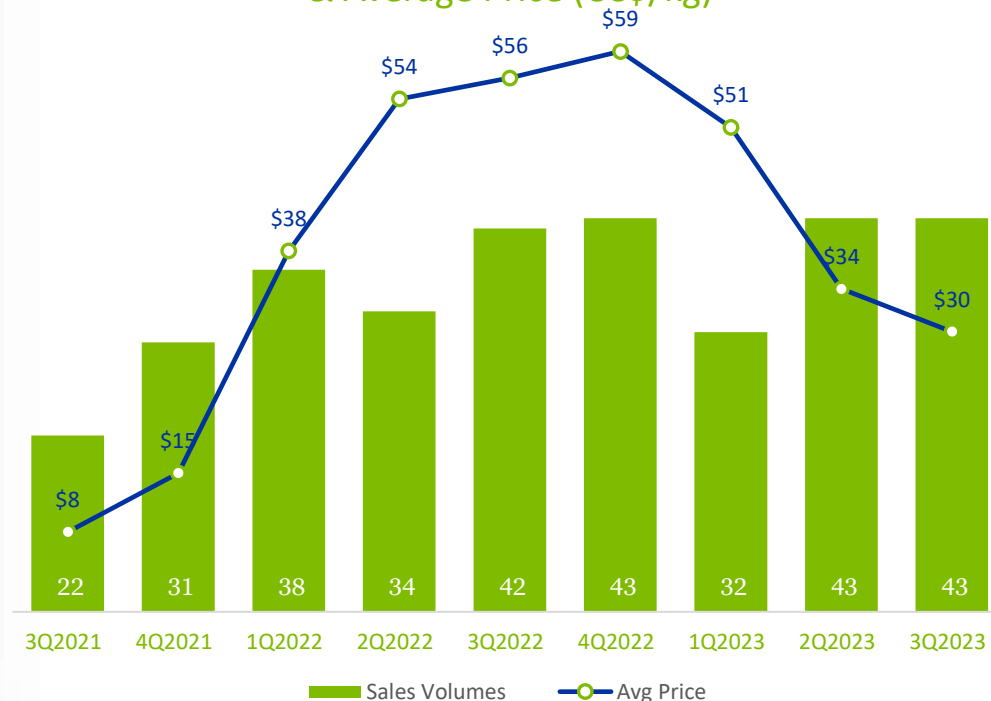
LTM¹ Revenues: US\$6.9B



■ Europe
■ North America
■ Asia and others

~20% Market Share²

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



Global Lithium Chemical Market

- Estimated annual global EV sales growth ~35% in 2023.
- We expect the global lithium market demand to grow ~ 20% in 2023.

SQM Lithium

- Slightly higher sales volumes in 3Q23, offset by lower sales prices. Our sales volumes could be lower in 4Q23 vs 3Q23.
- Majority of sales contracts are linked to price indices which follow market price trends.

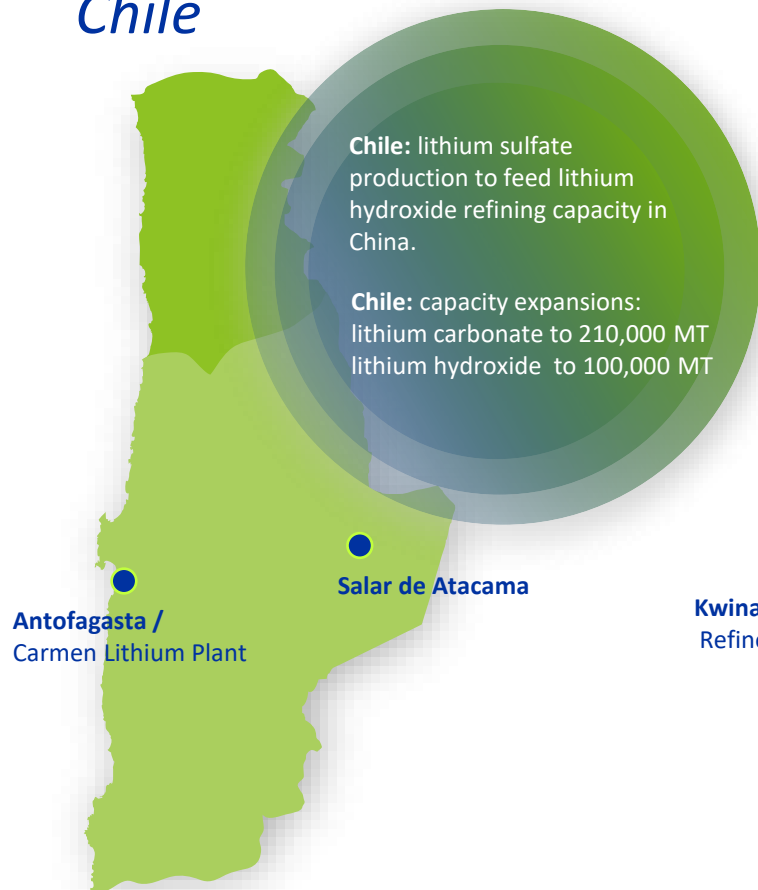
¹ Last twelve months ended September 30, 2023.

² 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.

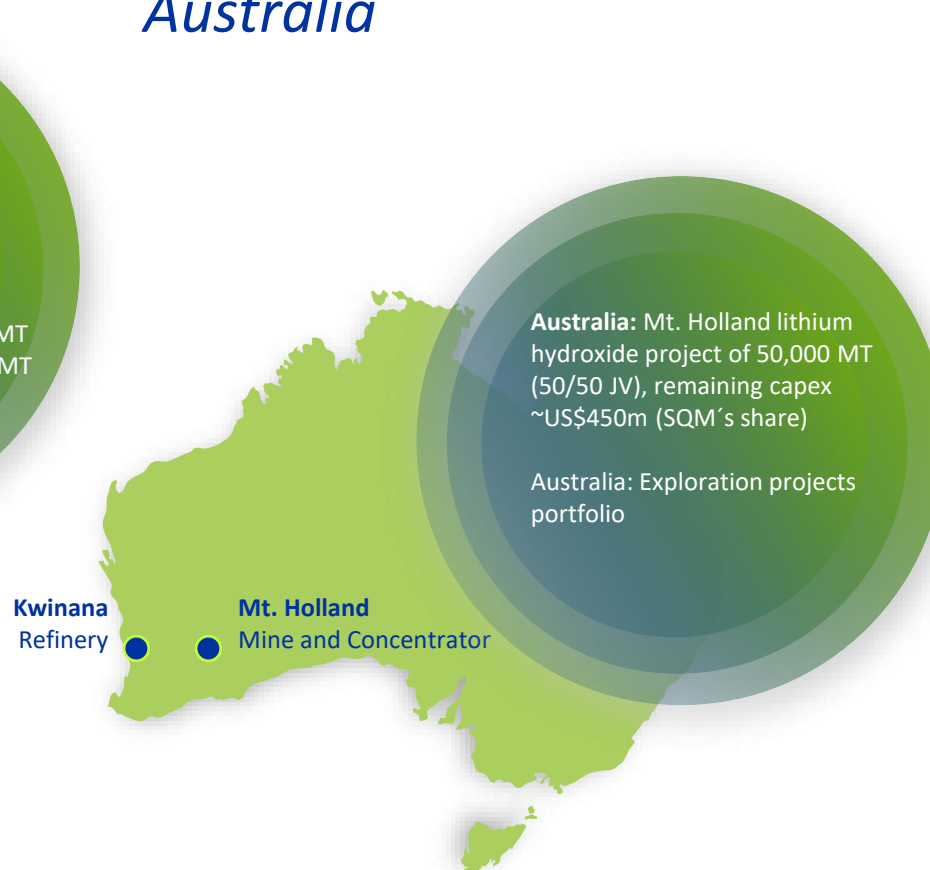
Lithium and Derivatives: Fully integrated lithium producer from natural resource to chemical refining with full traceability



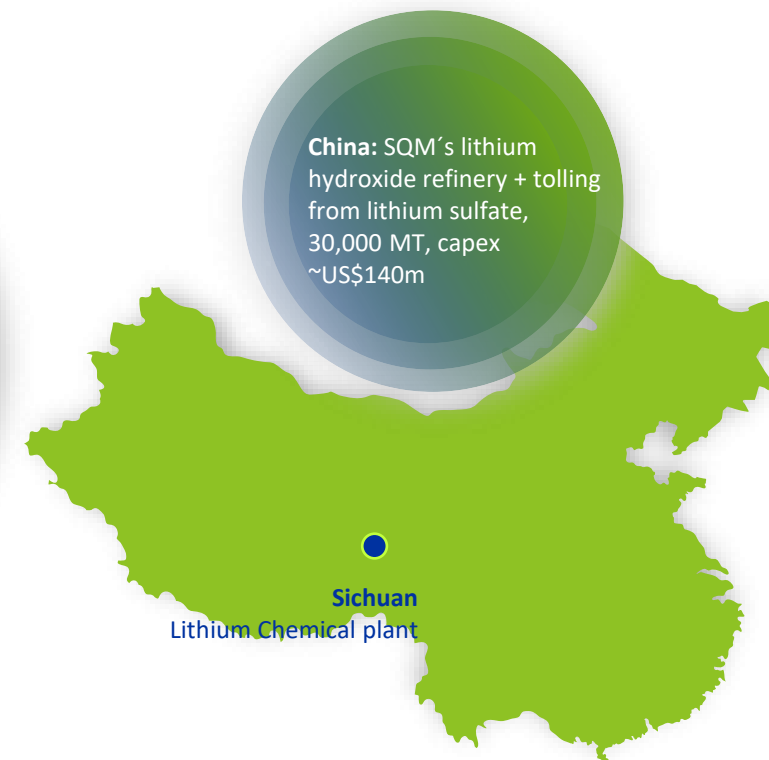
Chile



Australia



China



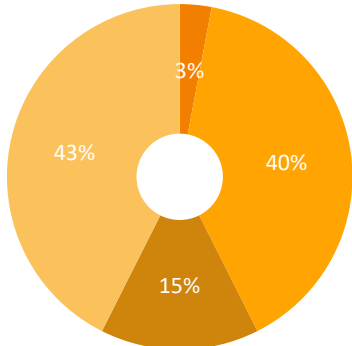
Total capex 2023-2025: US\$2.2 billion, including maintenance

Iodine and Derivatives: Capturing Segment Growth in High Price Environment



IODINE AND DERIVATIVES

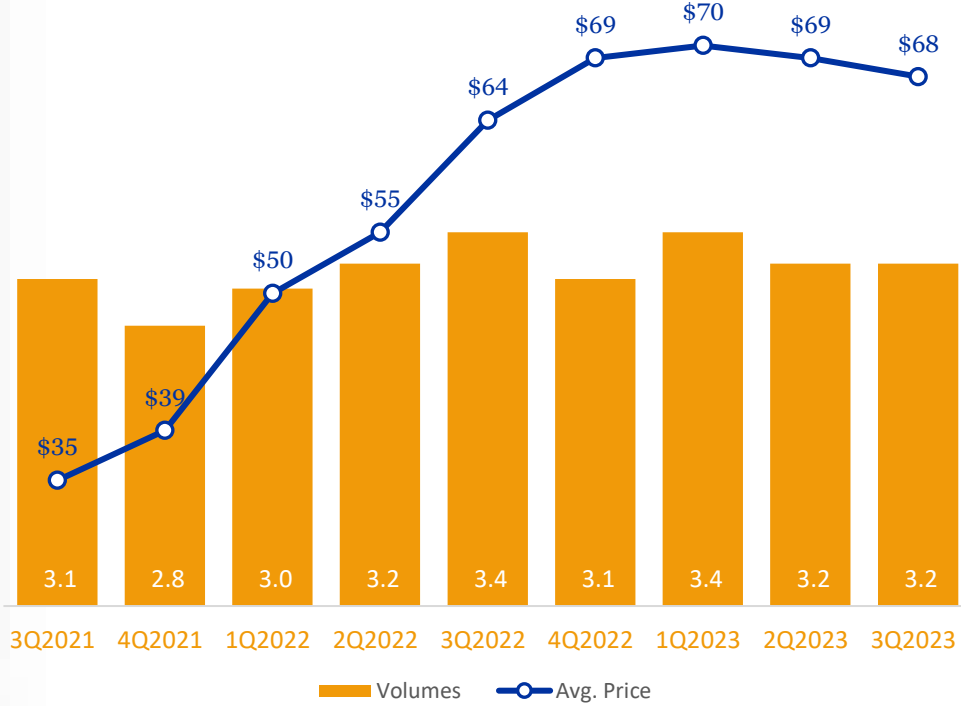
LTM¹ Gross Profit US\$551M
LTM¹ Revenues: US\$887M



■ Latam & Caribbean ■ Europe
■ North America ■ Asia and others

~33% Market Share²

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



¹ Last twelve months ended September 30, 2023.
² 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 Iodine Market

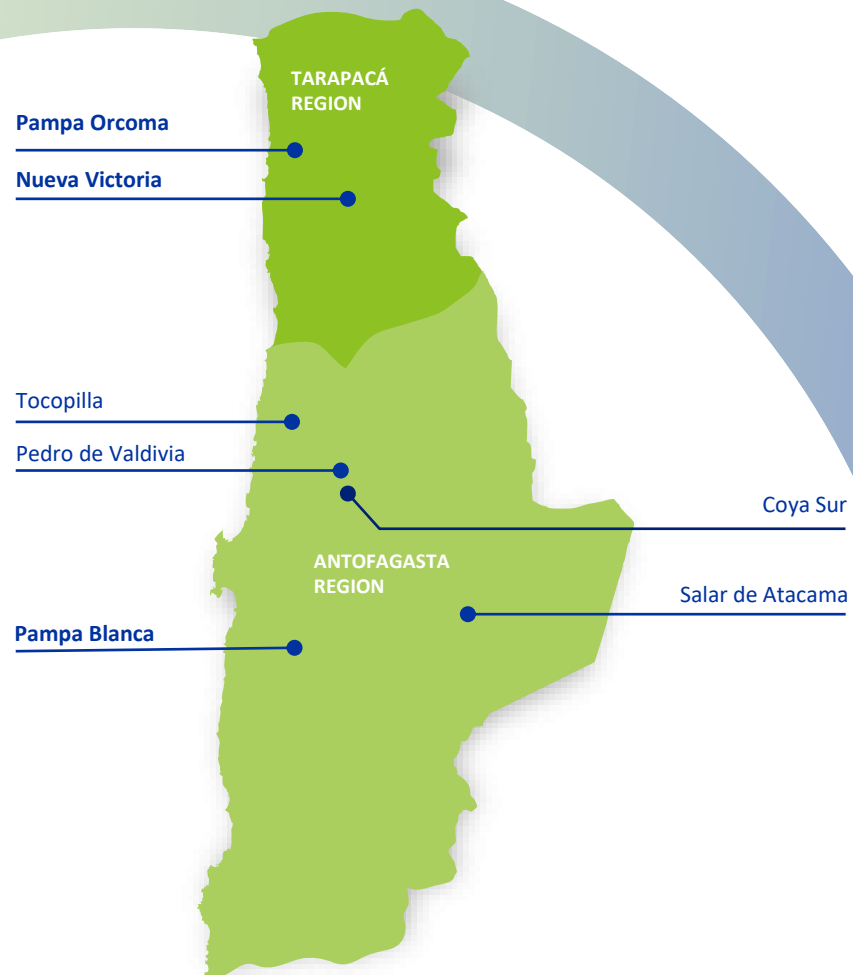
- Flat to negative global market growth in 2023, with contrast media segment growing close to 7%.
- Market remains tight with high prices and limited supply.

SQM Iodine & Derivatives

- Higher sales volumes are expected in 2023 vs 2022 with higher average price when compared to 2022.
- Slightly lower prices in 4Q23 vs 3Q23 due to impact from the high-price environment on some of the more price-sensitive applications.
- Continue to work on iodine capacity expansions, incremental ~800 metric tons in 2023.

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

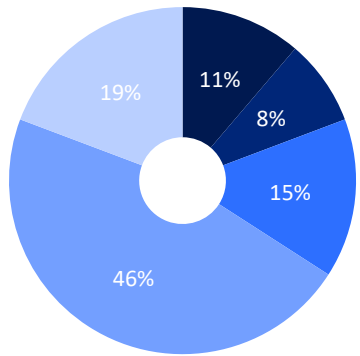
Greenfield projects, additional 2,500 MT of iodine and 250,000 MT of nitrates salts, using seawater

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

Specialty Plant Nutrition: Demand and Sales Volumes Recovery



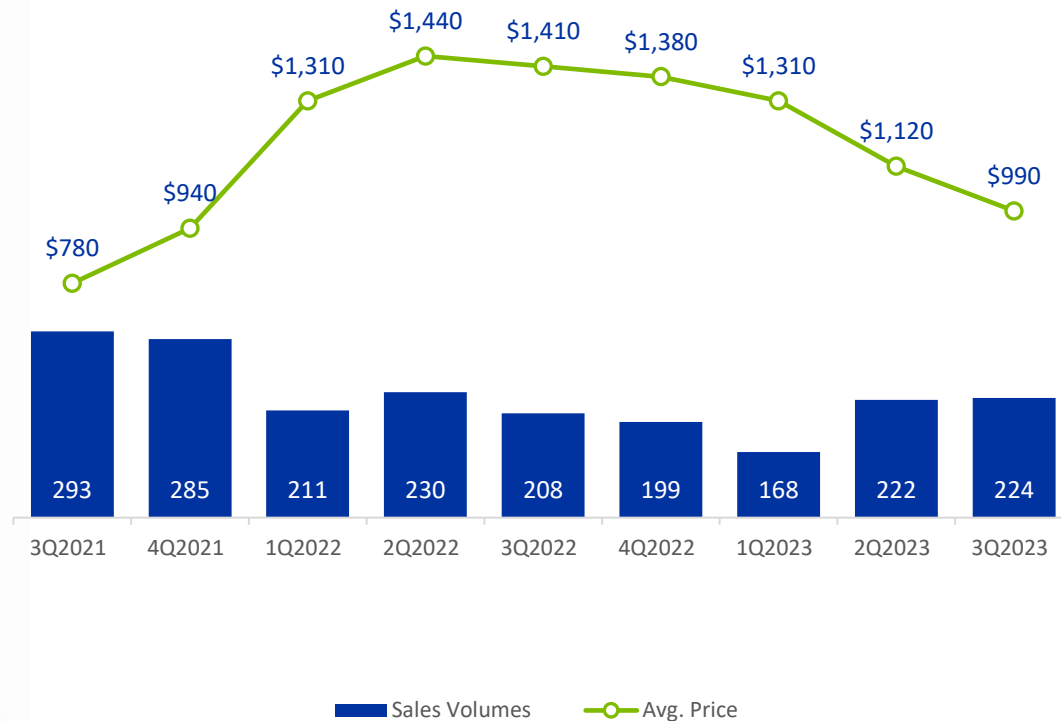
LTM¹ Gross Profit US\$264M
LTM¹ Revenues: US\$964M



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

~45% Market Share²

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



Global KNO₃ Market

- The demand recovery seen during 3Q23 could continue into 2024.

SQM KNO₃ 2023

- Similar sales volumes are expected in the SPN business line in 4Q23 vs 3Q23.

¹ Last twelve months ended September 30, 2023.

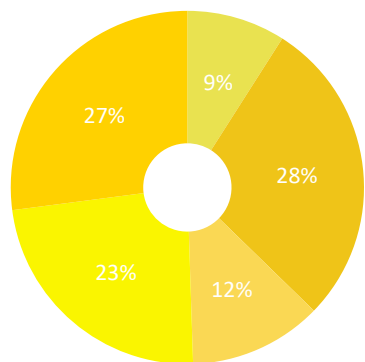
² Market share in the agricultural potassium nitrate market as of December 31, 2022. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Potassium: Prices Decline and Sales Volumes Improve



POTASSIUM

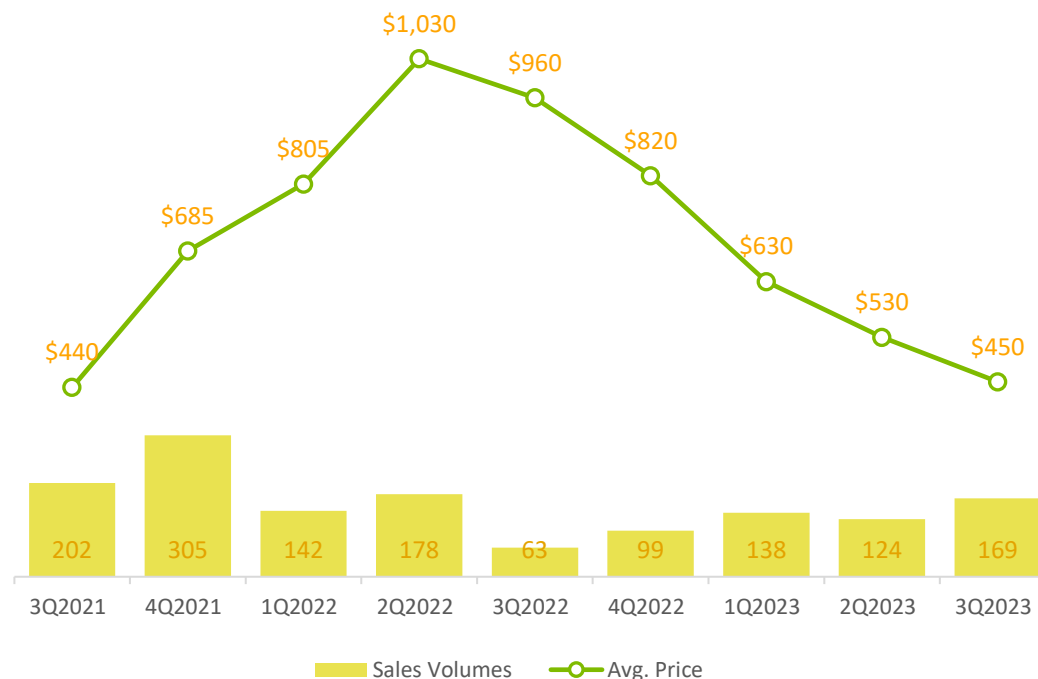
LTM¹ Gross Profit US\$94M
LTM¹ Revenues: US\$309M



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

~1% Market Share²

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



¹ Last twelve months ended September 30, 2023.

² 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

- Potassium market demand could increase by ~10M tons in 2023 vs 2022.

SQM Potassium 2023

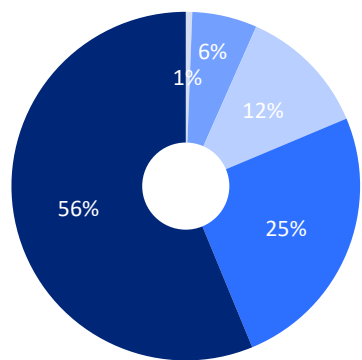
- Potassium sales volumes are expected to surpass 500,000 metric tons in 2023.

Industrial Chemicals: Stable Outlook and New Opportunities



INDUSTRIAL CHEMICALS

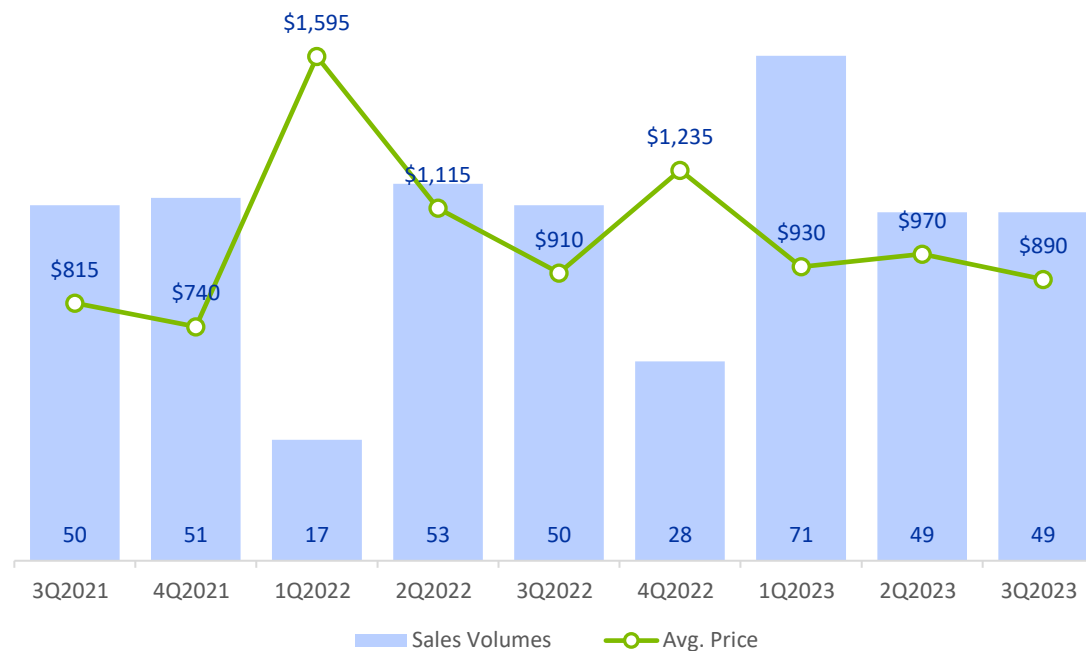
LTM¹ Gross Profit US\$35M
LTM¹ Revenues: US\$190M



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

~60% Market Share²

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 completed solar salts delivery for the CPS project in the Middle East with ~105,000 metric tons of solar salts delivered in 2023.

¹ Last twelve months ended September 30, 2023.

² 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	\$20,000		\$30,000		\$40,000	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li ₂ CO ₃	26.9%	\$5,372	31.2%	\$9,372	33.4%	\$13,372
LiOH	23.7%	\$4,730	29.1%	\$8,730	31.8%	\$12,730
Potassium Price, US\$/MT	\$600		\$500		\$400	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	6.8%	\$41	5.2%	\$26	4.0%	\$16

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 contribution to the Chilean treasury for the nine months ended September 30, 2023, reached ~US\$2.4 billion.



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Contact information

Gerardo Illanes
CFO

gerardo.illanes@sqm.com

Irina Axenova
Head of Investor Relations

irina.axenova@sqm.com

Isabel Bendeck
Investor Relations

isabel.bendeck@sqm.com

