



CORPORATE PRESENTATION

May 2021



CUSTOMARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

SQM (NYSE: SQM, Santiago Stock Exchange: SQM-A, SQM-B) is a global company engaged in strategic industries for human development, such as health, food, clean energy and the technology that moves the world.

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, 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 the most recent annual report on Form 20-F, which identifies 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.

Our commitment to Sustainability



Continental water reduction
40% by 2030 and 65% by 2040.



Brine extraction reduction
Reduce brine extraction by 50% by 2030.



Emissions reduction
Carbon neutral in the lithium, potassium chloride and iodine products by 2030, and in all of our products by 2040.



Waste reduction
50% by 2025



Recent Achievements

- **2020 Sustainability report** will be published in the coming weeks. We have been reporting under GRI standards during the last 10 years, audited by an independent third party since 2019.
- During 2020, we **reduced freshwater consumption** by 40%, and the **brine extraction** by 20% in the Salar de Atacama.
- Completed the implementation of the **public on-line monitoring website** of water and brine extraction in the Salar de Atacama.
- **Member of the** United Nations Global Compact, Global Battery Alliance, DJSI Chile y DJSI MILA Pacific Alliance, pending member of IRMA certification.
- Various programs to **support neighboring communities**.



SQM at a Glance: Business line Overview

KEY FIGURES¹



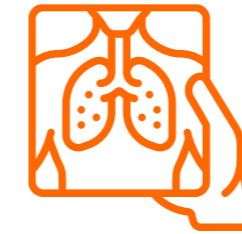
LITHIUM AND DERIVATIVES

- ~19% Market Share¹
- Volume: 80 kMT
- Revenues: US\$453 mm



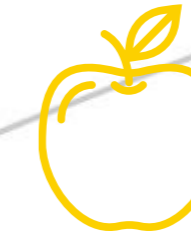
SPECIALTY PLANTS NUTRITION

- ~48% Market Share¹
- Volume: 1,083 kMT
- Revenues: US\$731 mm



IODINE AND DERIVATIVES

- ~28% Market Share¹
- Volume: 10 kMT
- Revenues: US\$333 mm



POTASSIUM

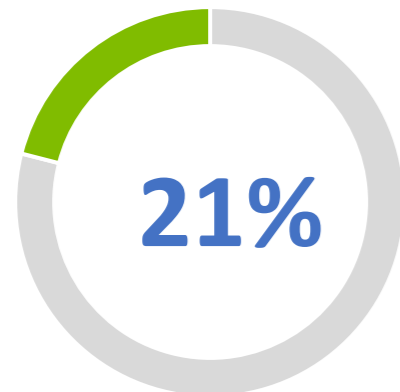
- ~1% Market Share¹
- Volume: 800 kMT
- Revenues: US\$226 mm



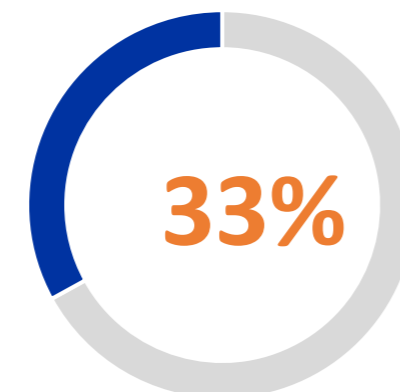
INDUSTRIAL CHEMICALS

- ~73% Market Share^{1,2}
- Volume: 259 kMT
- Revenues: US\$183 mm

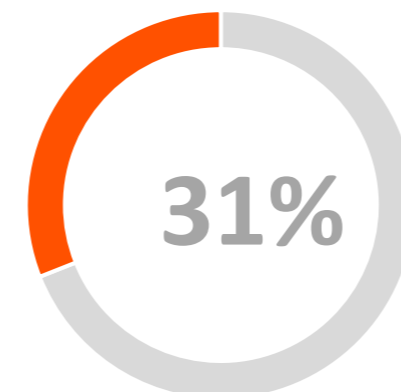
% GROSS PROFIT³



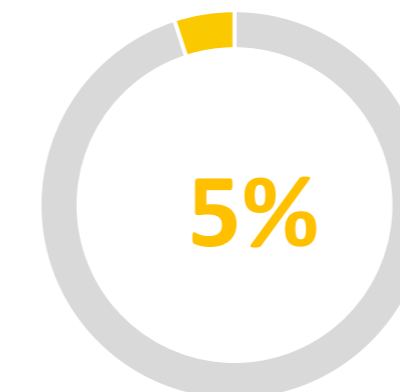
LITHIUM AND DERIVATIVES



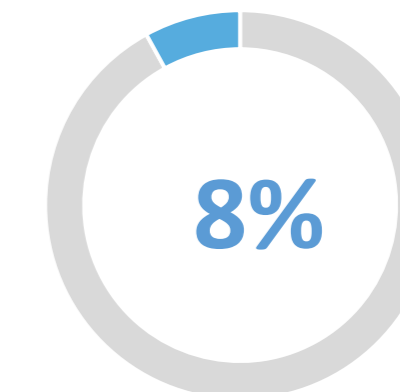
SPECIALTY PLANTS NUTRITION



IODINE AND DERIVATIVES



POTASSIUM



INDUSTRIAL CHEMICALS

LTM¹ Revenues: US\$1.9 billion | LTM Adjusted EBITDA⁴: US\$612 million | LTM Adjusted EBITDA Margin⁴ : 31%

NFD/Adjusted EBITDA: 1.7 | Moody's: Baa1 | Standard and Poor's: BBB+

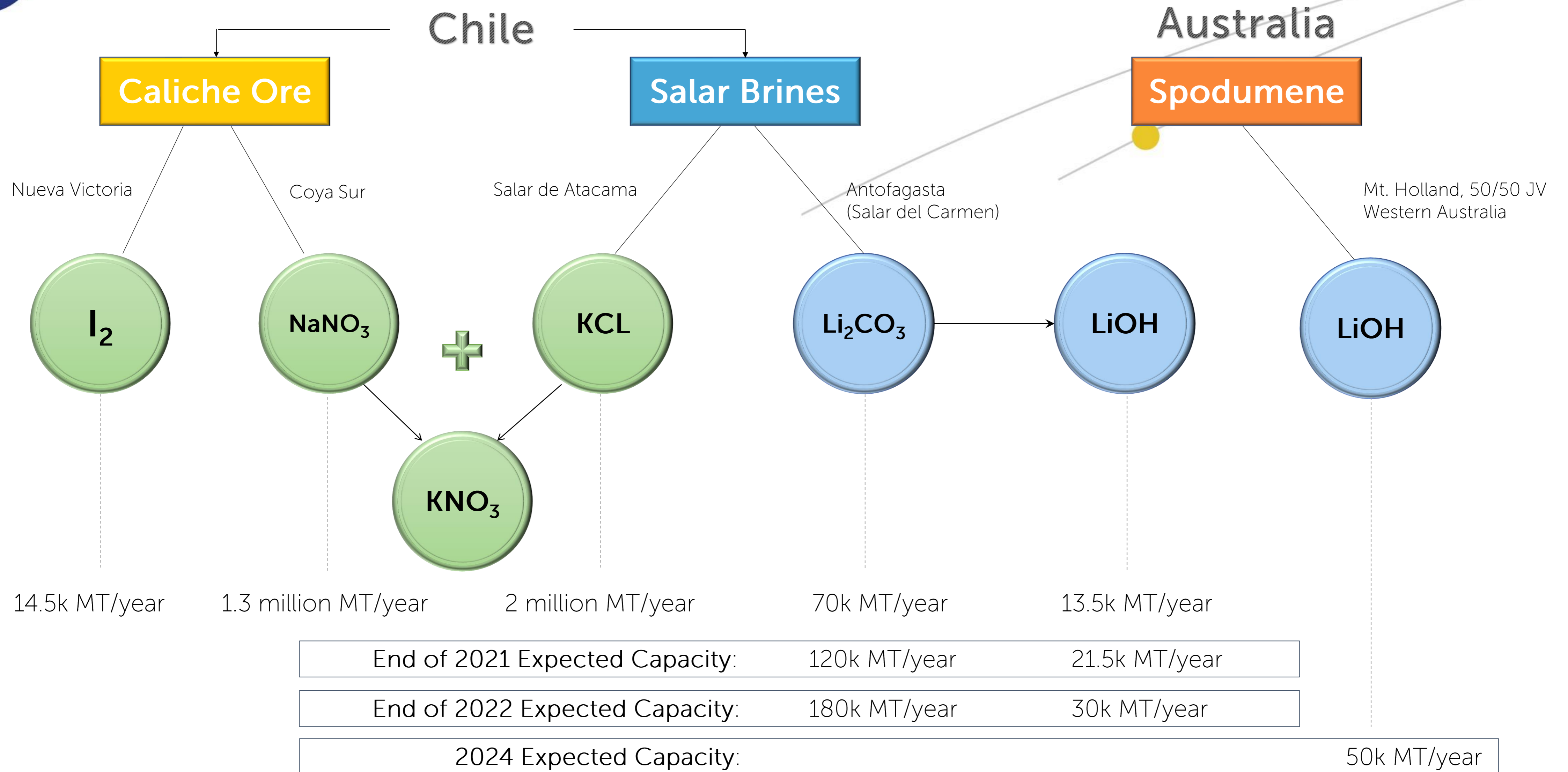
¹ Volume and Revenue figures for the twelve months ended March 31, 2021. Market share as of December 31, 2020. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

² Market share in the industrial potassium nitrate market as of December 31, 2020.

³ Contribution to gross profit for the twelve months ended March 31, 2021.

⁴ Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.

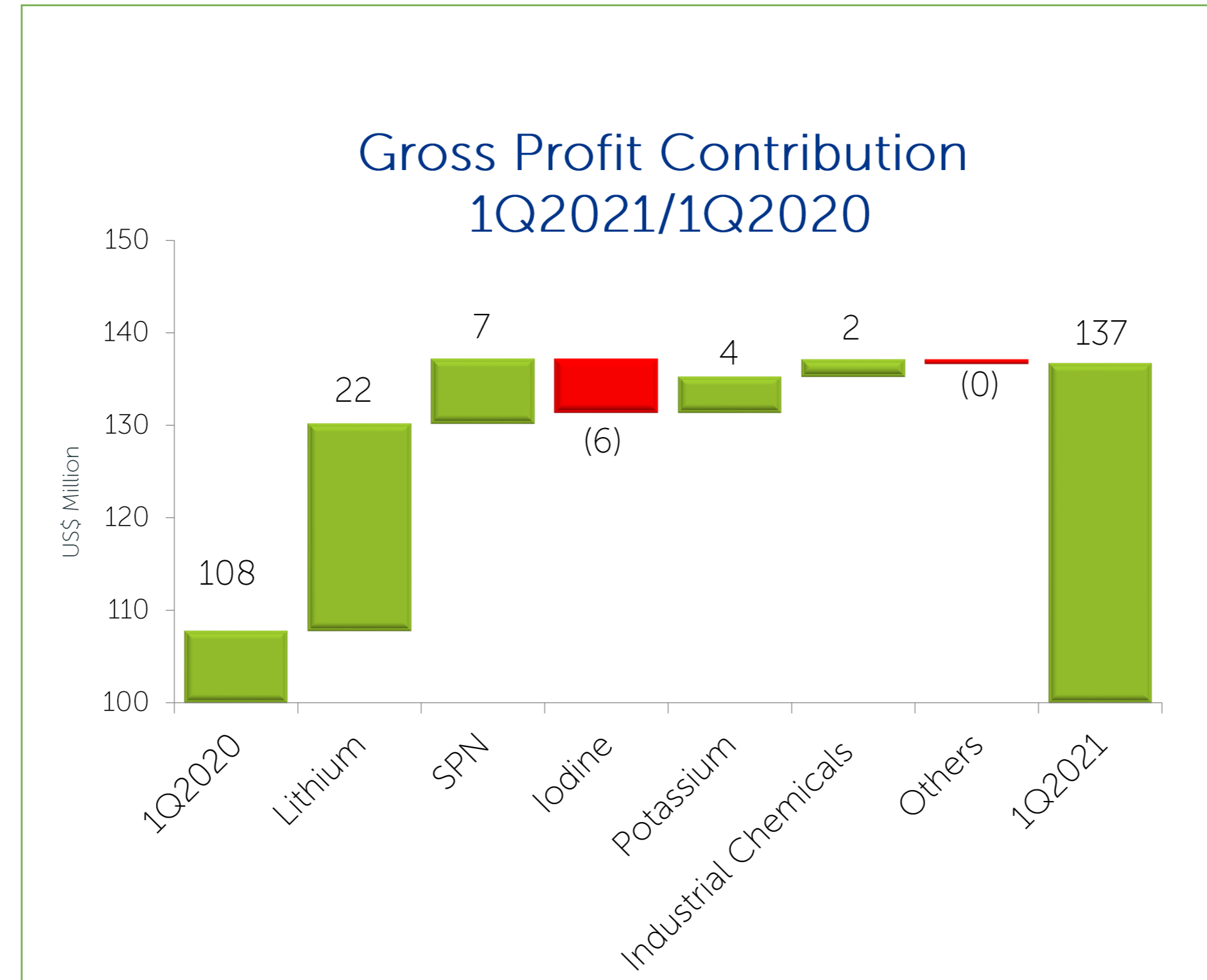
SQM at a Glance: Products & Capacities



US\$ million	1Q2021	1Q2020	2021/2020
Revenue	528	392	35%
Lithium	135	65	107%
SPN	194	165	18%
Iodine	96	98	-2%
Potassium	60	43	39%
Industrial Chemicals	37	15	154%
Other	7	6	11%
Gross Profit	137	108	27%
Net Income	68	45	51%
Adjusted EBITDA ¹	165	133	24%
Adjusted EBITDA Margin ¹	31%	34%	
Earnings per share	0.26	0.17	51%

- Higher sales volumes with prices trending up in most business lines.
- Strong demand growth in lithium market led to a ~180% increase in our quarterly sales volumes compared to 1Q2020.
- 1Q2021 average prices were higher when compared to the previous quarter in SPN, lithium, industrial chemicals and potassium business lines.

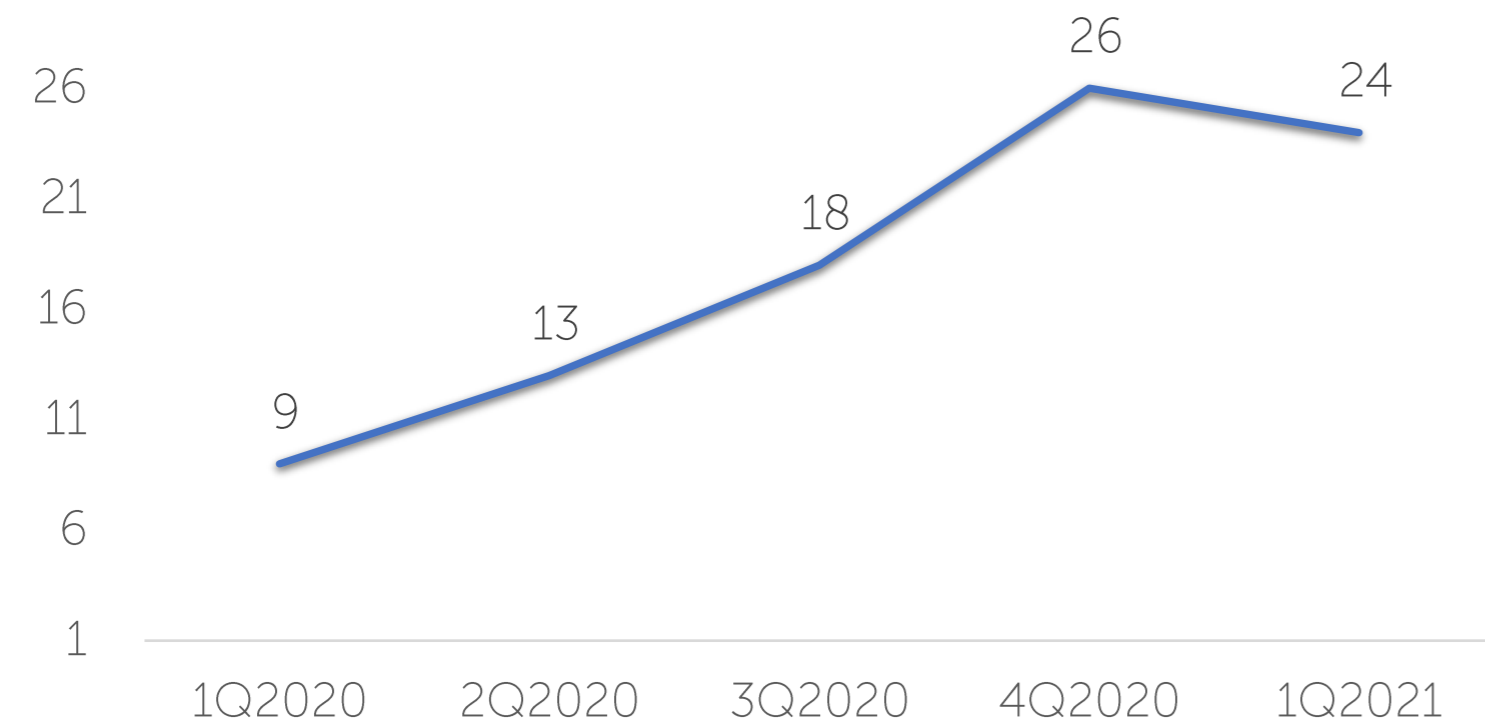
(1) Adj. EBITDA = Profit for the Year + Depreciation and Amortization Expenses + Finance Costs + Income Tax – Other income – Other gains (losses) – Share of Profit of associates and joint ventures accounted for using the equity method + Other expenses by function + Net impairment gains on reversal (losses) of financial assets – Finance income – Currency differences. Adj. EBITDA Margin = Adj. EBITDA / Revenues.



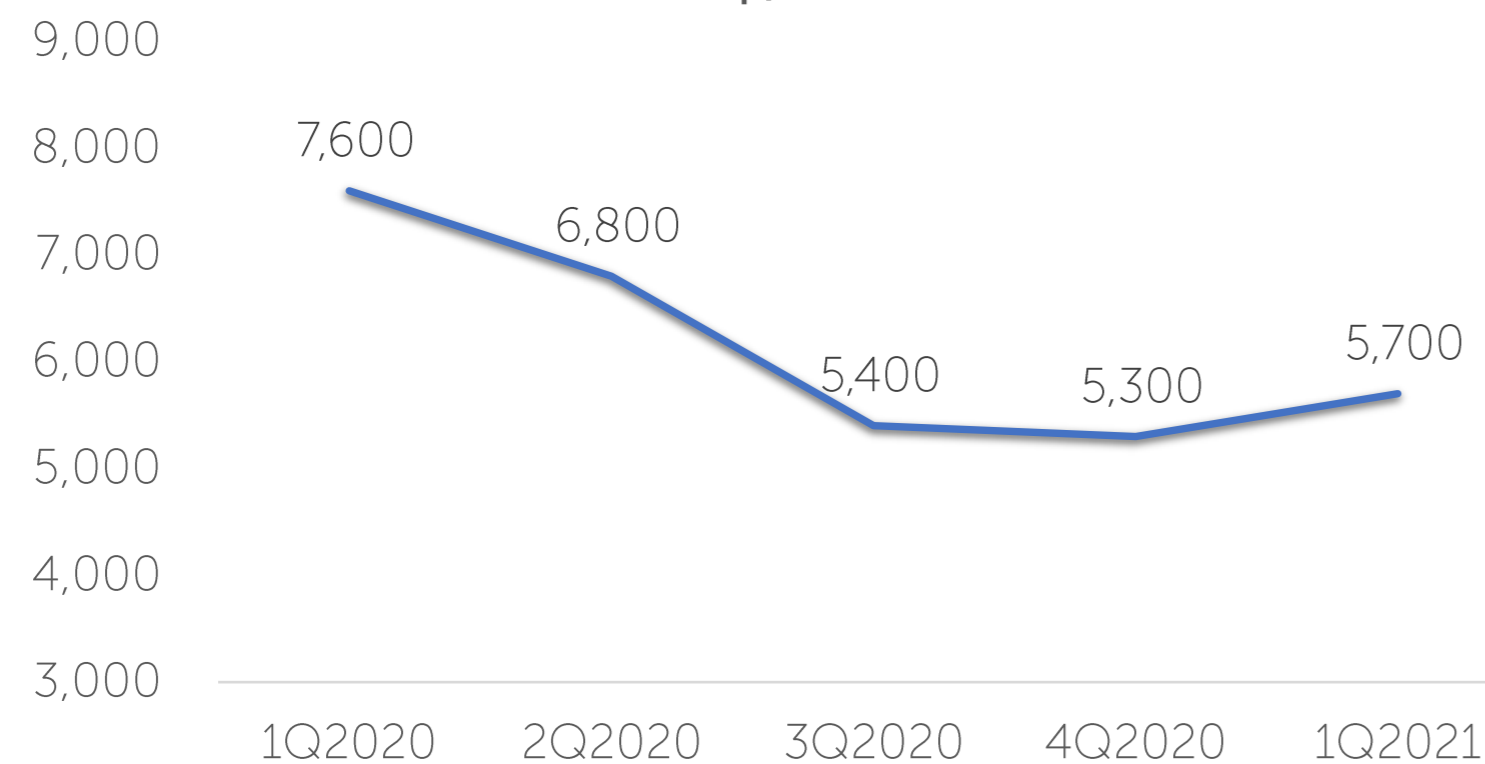
1Q2021 vs 1Q2020 Business line performance comparison

Variations	Lithium	Iodine	SPN	Industrial Chemicals	Potassium
Average Price	↓~26%	↓~2%	↓~2%	↓~10%	↓~11%
Sales Volumes	↑~179%	↓~0%	↑~20%	↑~182%	↑~57%

Quarterly Lithium Sales Volumes, kMT



Quarterly Lithium Average Price, US\$/MT



Global Lithium Chemical Market

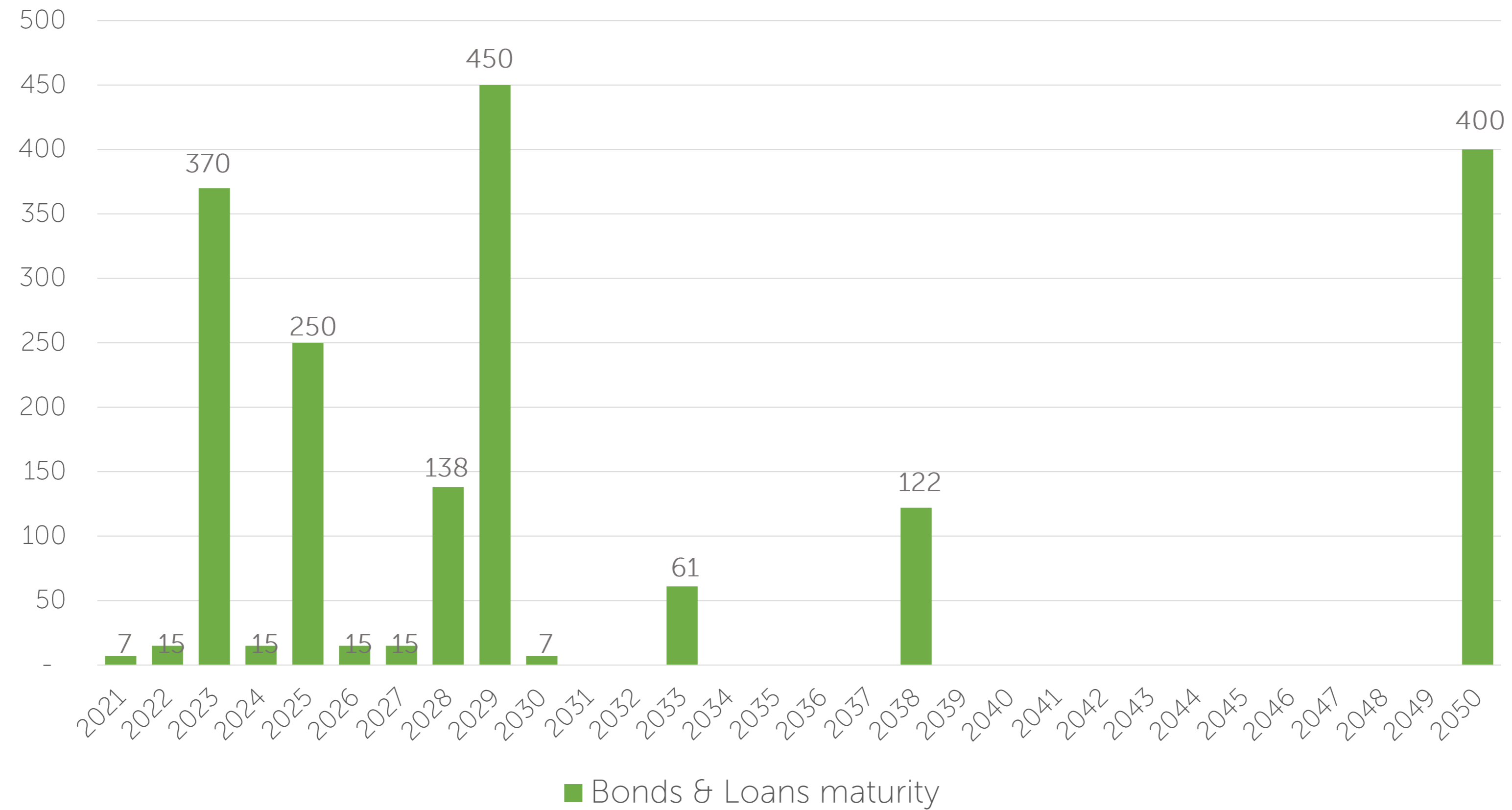
- Market demand growth of 30% expected in 2021.
- Global electric vehicle unit sales will grow by over 1 million tons in 2021 compared to last year

SQM lithium

- Expected sales volumes of over 85,000 tons for 2021
- Average prices should continue to increase throughout the year

Debt Maturities

Maturity debt profile as of March 31, 2021
(US\$ million)



Net Financial Debt / Adj. EBITDA¹ – 1.74x
 Liquidity – 5.12x
 Net Financial Debt / Equity – 0.49x

¹ Adj. EBITDA = Profit for the Year + Depreciation and Amortization Expenses + Finance Costs + Income Tax – Other income – Other gains (losses) – Share of Profit of associates and joint ventures accounted for using the equity method + Other expenses by function + Net impairment gains on reversal (losses) of financial assets – Finance income – Currency differences. Adj. EBITDA Margin = Adj. EBITDA / Revenues.



Specialty Plant Nutrients & Potassium Chloride

- Market: KNO_3 market growth is expected of ~4-5% in 2021, positive KCL price trend is expected for the year.
- SQM: Sales volumes of KCL of ~700k MT in 2021.
- SQM: Expects to grow sales volumes and strengthen its KNO_3 market position in 2021.

Industrial Chemicals

- Market: A 50MW parabolic CSP plant with 7.5 hours of indirect storage requires ~30k MT of solar salts
- SQM: Sales volumes ~400k MT between 2020-2022, ~120k MT in 2021.

Lithium

- Market: Market is expected to grow ~30% in 2021, driven by EV industry growth
- SQM: Price improvement throughout 2021
- SQM: Expected sales volumes: over 85,000 MT in 2021, >30% more than in 2020.
- SQM: Optimistic about the fundamentals behind the long-term demand growth in the industry, lithium market to reach ~900k-1 million MT by 2025.

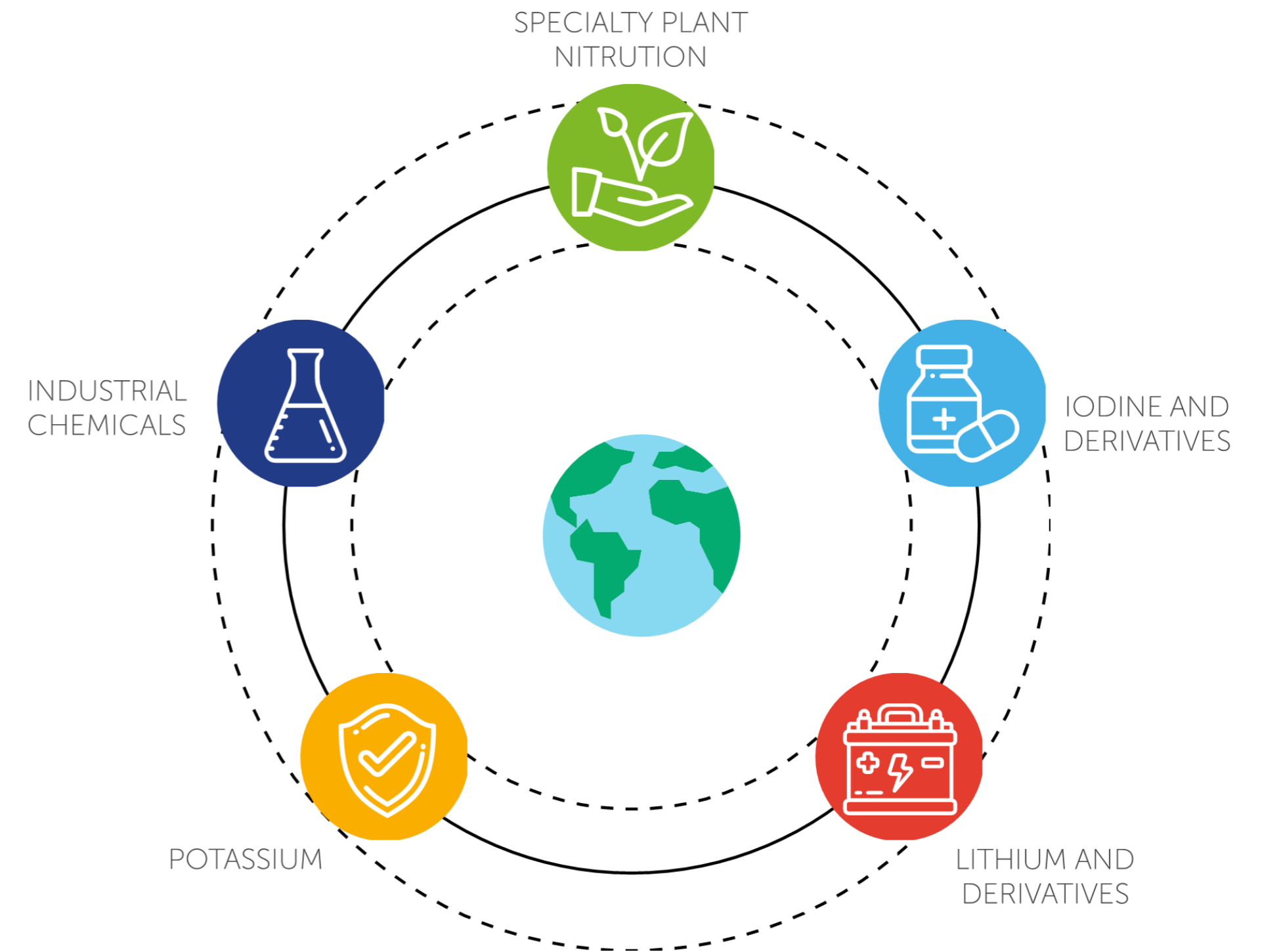
Iodine

- Market: A significant market recovery is expected in 2021.
- SQM: Sales volumes are expected to be ~10-15% higher in 2021 vs 2020.

2021-2024 total CAPEX: ~US\$2.0 billion, including:

- I. Lithium capacity expansions: ~US\$1.1 billion¹
- II. Nitrates & Iodine expansions: ~US\$440 million
- III. Annual maintenance of ~US\$120 million between 2021-2024.

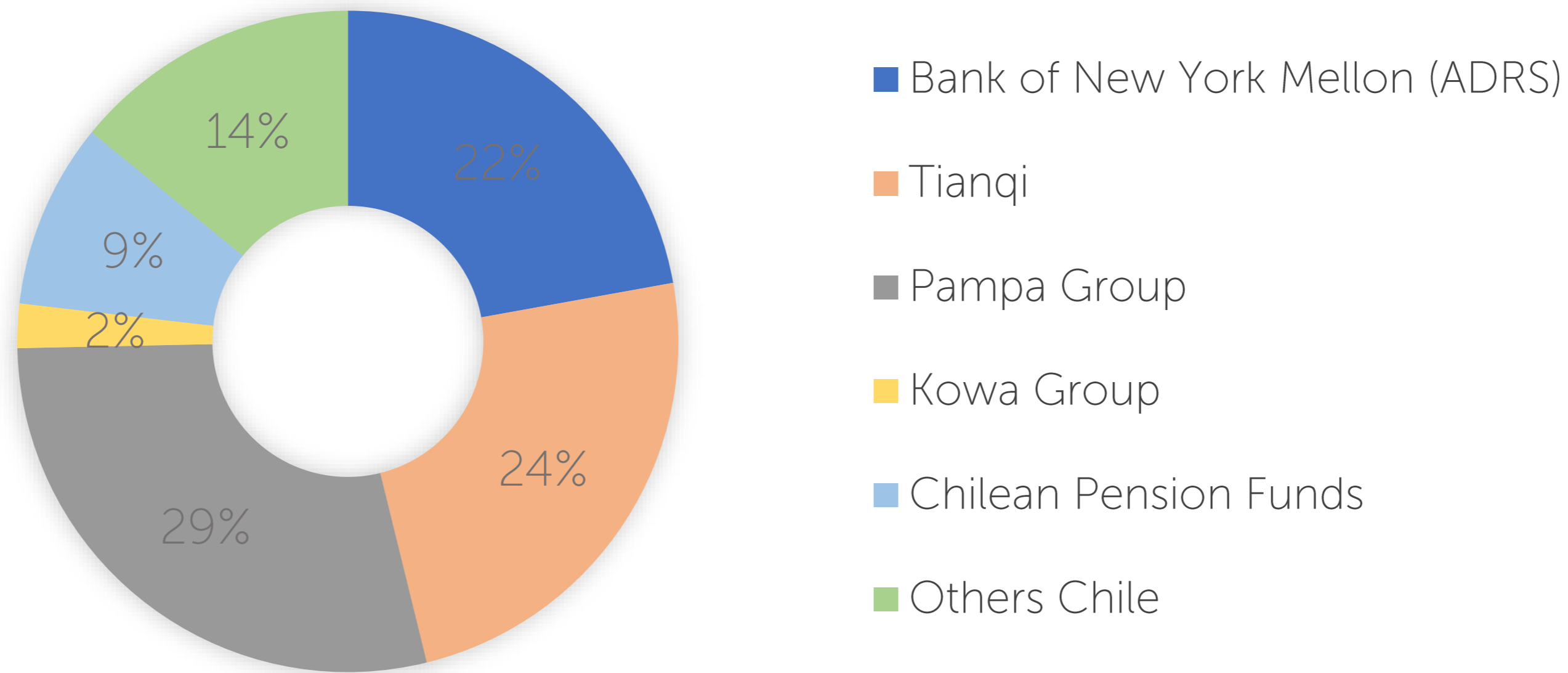
2021 total CAPEX: ~US\$500 million



¹ Includes 50% of Mt. Holland project total CAPEX of ~US\$700 million.

Ownership & Dividends

Ownership Structure¹



Dividend Policy²

Dividend Payout (% of Net Income)	100%	80%	60%
$\frac{\text{Current Assets}}{\text{Current Financial Liabilities}} \geq$	2.5	2.0	1.5
$\frac{\text{Liabilities} - \text{Cash} - \text{Other Current Fin. Assets}}{\text{Equity}} \leq$	0.8	0.9	1.0

If none of the above parameters are met, dividend payout would be 50% of 2021 net income

¹According to the Shareholder Registry as of May 19, 2021
²Please see the full version on our website at www.sqm.com

Agreement with CORFO

Payments¹

Li ₂ CO ₃		LiOH	
US\$/MT	% ²	US\$/MT	% ²
< 4,000	6.80	< 5,000	6.80
4,000 – 5,000	8.00	5,000 – 6,000	8.00
5,000 – 6,000	10.00	6,000 – 7,000	10.00
6,000 – 7,000	17.00	7,000 – 10,000	17.00
7,000 – 10,000	25.00	10,000 – 12,000	25.00
> 10,000	40.00	> 12,000	40.00

Example

Lithium Average Price, US\$/MT	10,000	8,000	6,000
Lease Fee	% US\$/MT	% US\$/MT	% US\$/MT
Since April 10, 2018			
Li ₂ CO ₃	13.7% 1,372	10.9% 872	7.5% 452
LiOH	10.3% 1,030	8.6% 690	7.0% 420
Original Agreement ³			
Li ₂ CO ₃ , LiOH	6.8% 680	6.8% 544	6.8% 408

Source: Company.
 (1) Effective as of April 10, 2018.
 (2) % of final sale price
 (3) % of FOB price

Production Allowance

- Total production quota until 2030: 349,553 MT of LME
- Total in LCE: ~2.2 million MT

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

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