



SQM SIGNS JOINT VENTURE AGREEMENT WITH QINGDAO STAR

Santiago, Chile, December 2009.

Sociedad Química y Minera de Chile S.A. (**SQM**) announces that late October the company has signed an agreement with Qingdao Star Plant Protection Technology Co., Ltd. (Qingdao Star) resulting in the creation of the joint venture **SQM Qingdao**, for the production, the distribution and the commercialization of soluble NPK **Specialty Plant Nutrition** solutions in China.

The agreement, signed on 23rd October 2009, creates a 50/50 joint venture which entails a total investment of US\$ 2.000.000 and which is to be operational in March 2010. The plant, located in the city of Jimo, province of Shangdong, will have an annual production capacity of 15.000 tonnes.

SQM thus reaffirms its commitment to contribute to the development of local agriculture in China, and, brings within reach of a great number of clients the company's' broad product portfolio and technical and professional expertise.

