



CORPORATE PRESENTATION
THIRD QUARTER 2021 RESULTS



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.

US\$ million	3Q2021	3Q2020	2021/2020
Revenue	662	453	46%
Lithium	185	95	94%
SPN	229	175	31%
Iodine	109	74	47%
Potassium	89	66	36%
Industrial Chemicals	41	34	20%
Other	9	9	-1%
Gross Profit	225	115	96%
Net Income ¹	106	2	
Adjusted EBITDA ²	251	146	40%
Adjusted EBITDA Margin ²	38%	32%	
Earnings per share ³	0.37	0.01	

Key drivers:

- Significantly higher sales volumes in lithium, iodine, SPN and potassium business lines in 3Q21 vs 3Q20.
- Higher average prices in all of our business lines in 3Q21 when compared to 3Q20, with over 50% higher average prices in lithium and potassium business lines.

(1) The 3Q2020 net income was impacted by a one-time, before-tax amount of US\$62.5 million related to a settlement fee in a class action lawsuit against the Company in the United States.

(2) 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.

(3) The earnings per share for the third quarter 2020 were calculated with 263,196,524 shares while earnings per share for the third quarter 2021 were calculated with 285,638,456, following a capital increase which we completed during April 2021.

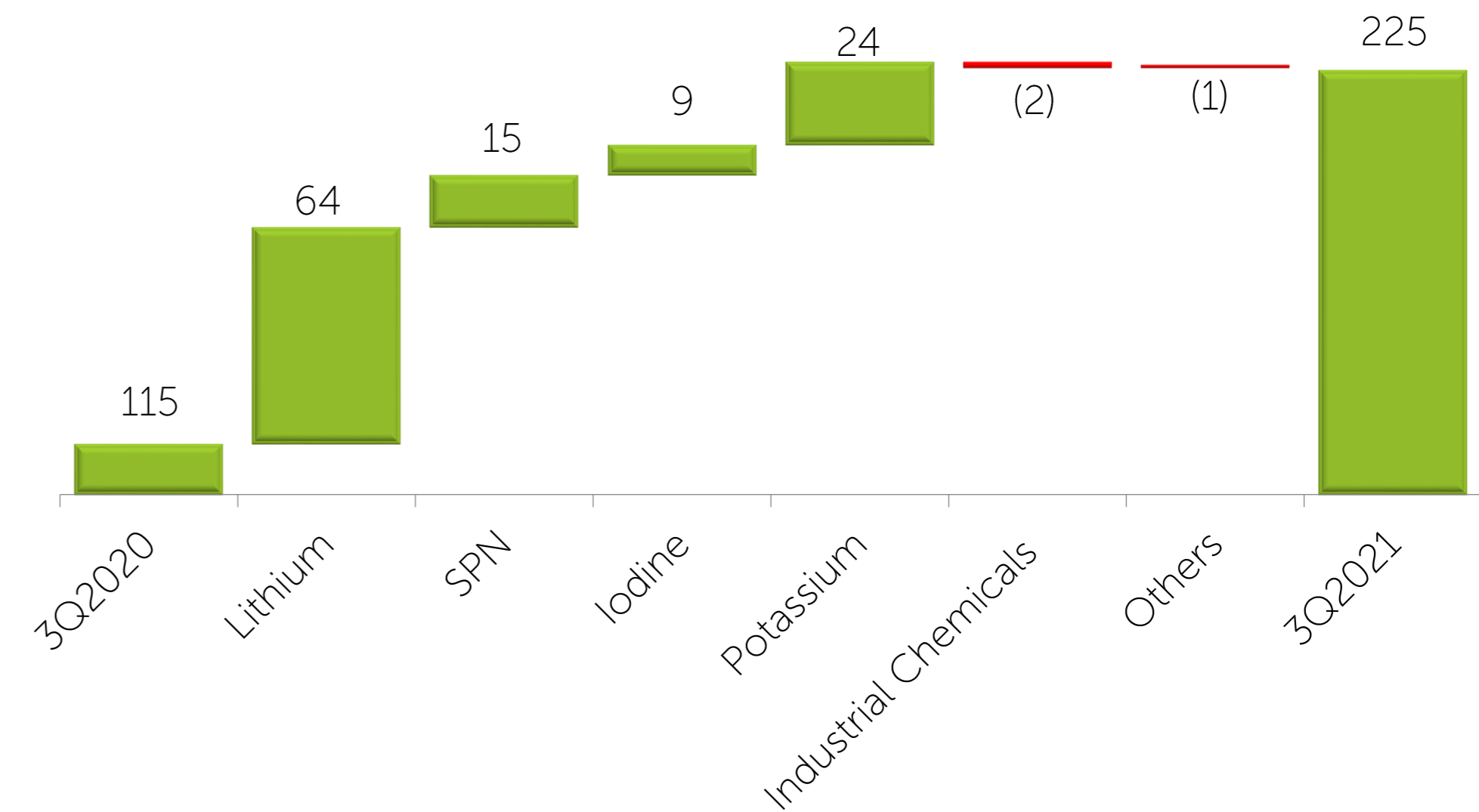
3Q2021 vs 3Q2020 Business line performance comparison

Price vs Sales Volumes Variations

Variations	Average Price	Sales Volumes
Lithium	↑ 57%	↑ ~24%
Iodine	↑ ~2%	↑ ~43%
SPN	↑ ~21%	↑ ~8%
Industrial Chemicals	↑ ~14%	↑ ~5%
Potassium	↑ ~66%	↓ ~18%

Gross Profit Contribution 3Q2021/3Q2020

US\$ million





Global Lithium Chemical Market

- Market demand growth close to 50% is expected in 2021, driven by a significantly higher EV sales in 2021 compared to last year.
- A strong market growth resulted in prices increasing significantly in 2021, while new supply is slow to enter the market.
- We are confident that the global lithium market demand should be over 1 million metric tons in 2025.

SQM lithium

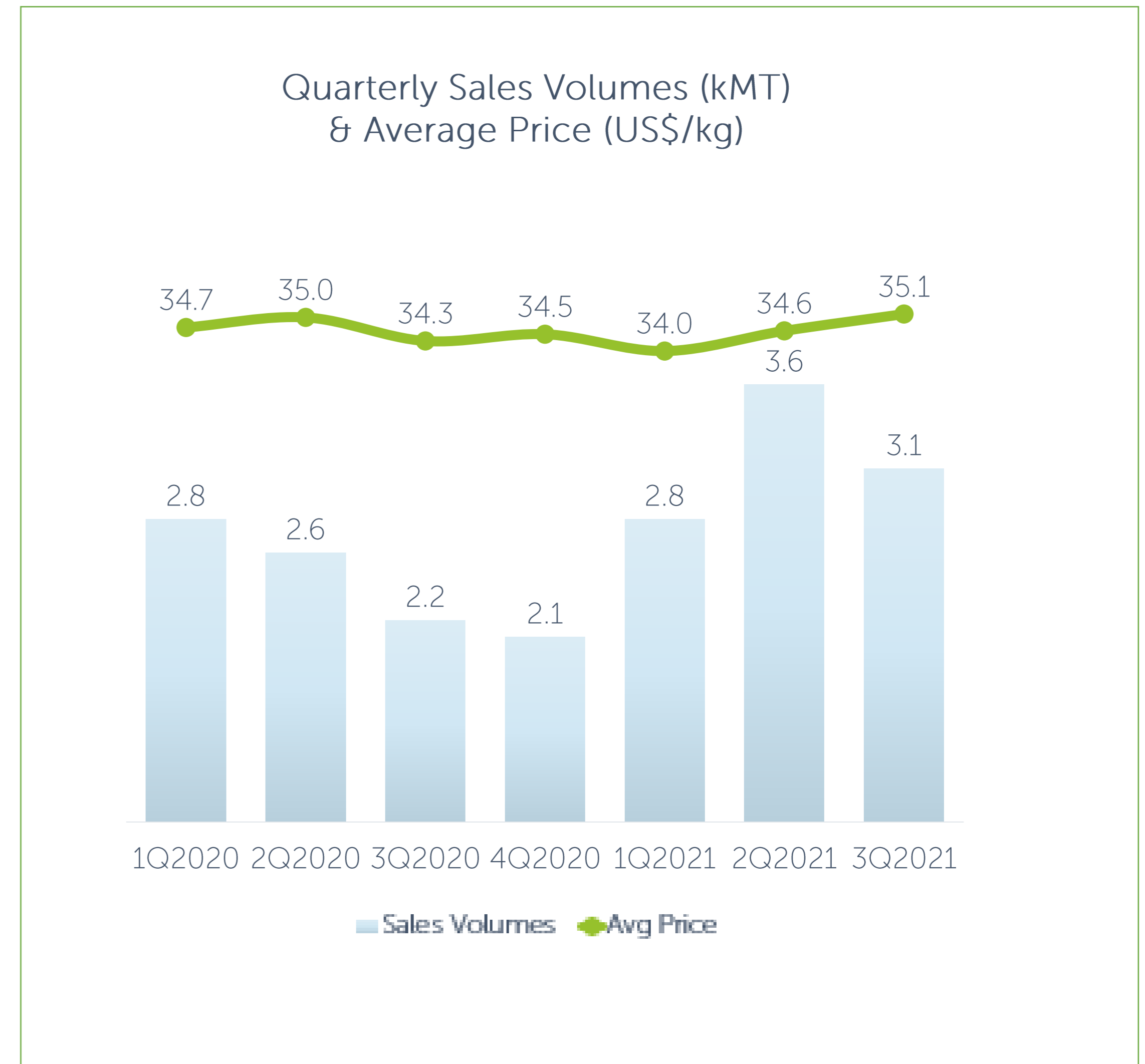
- Expected sales volumes of over 100,000 tons for 2021.
- Close to 50% higher average prices are expected in the 4Q21 compared to the 3Q21, as legacy contracts expire.

Global Iodine Market

- Significant market demand recovery with an over 10% growth in 2021, reaching pre-pandemic levels. Starting from 2022, we expect the market to grow approximately 2-3% per year.
- Market remains tight with increased pressure on prices

SQM Iodine & Derivatives

- Expected sales volumes of approximately 12,500 metric tons for 2021.
- Average prices should increase in the 4Q21 compared to the 3Q21.
- We are working on iodine capacity expansions, which will let us add additional 1,000 metric tons in the beginning of 2023, followed by another 2,500 metric tons in 2024.



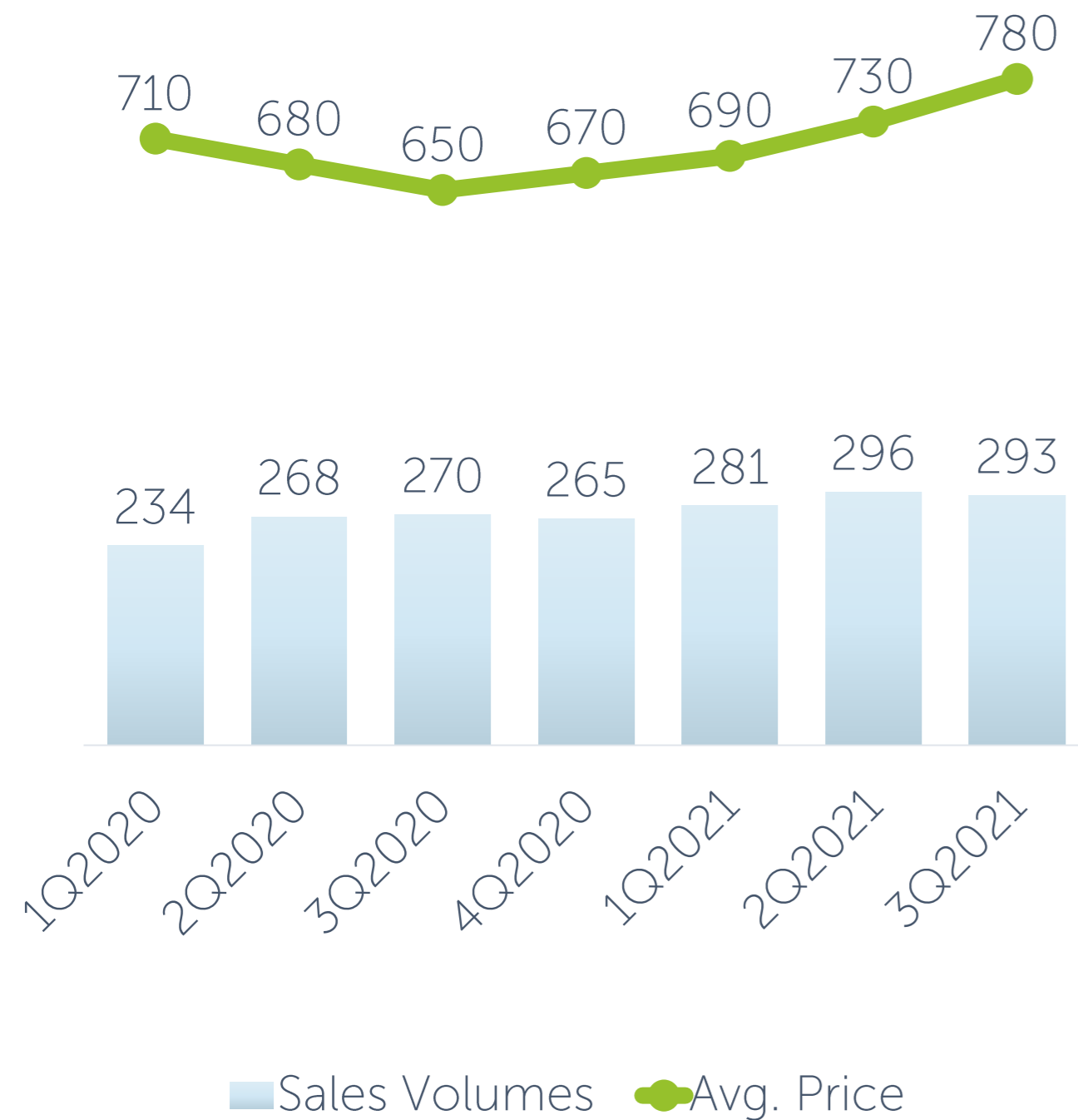
Global KNO3 & Potash Market

- A shortage of potash and potassium-based fertilizers globally led to a significant price increase for potassium-based products during 2021.
- KNO3 market demand growth is expected to be approximately 3% in 2021.

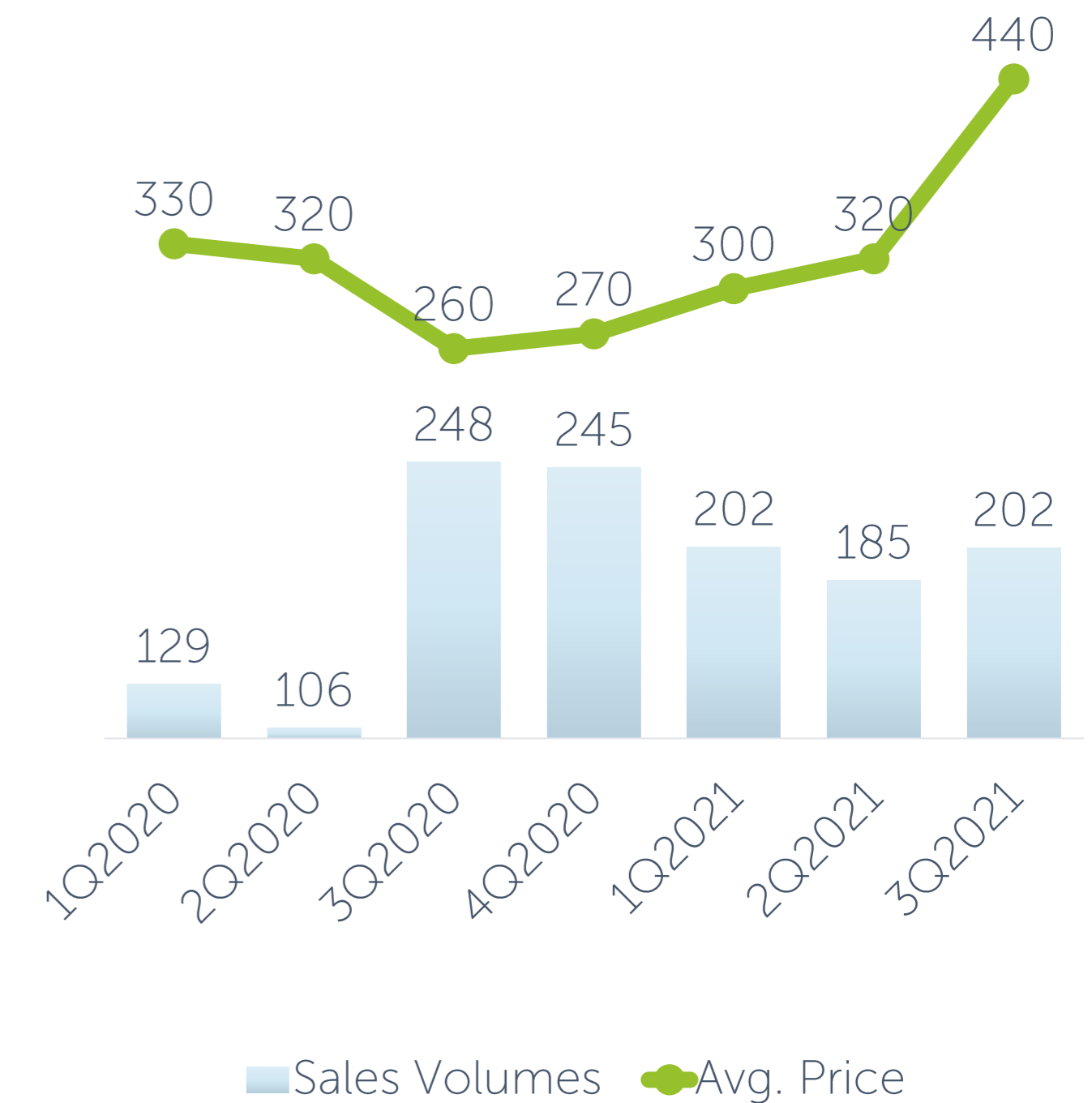
SQM SPN & Potassium

- Higher sales volumes are expected in SPN business line in 2021, potassium sales could reach 900,000 metric tons.
- Our average potassium and potassium nitrate prices in the 4Q21 could reach close to US\$700/MT and over US\$1,000/MT, respectively.

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



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



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.

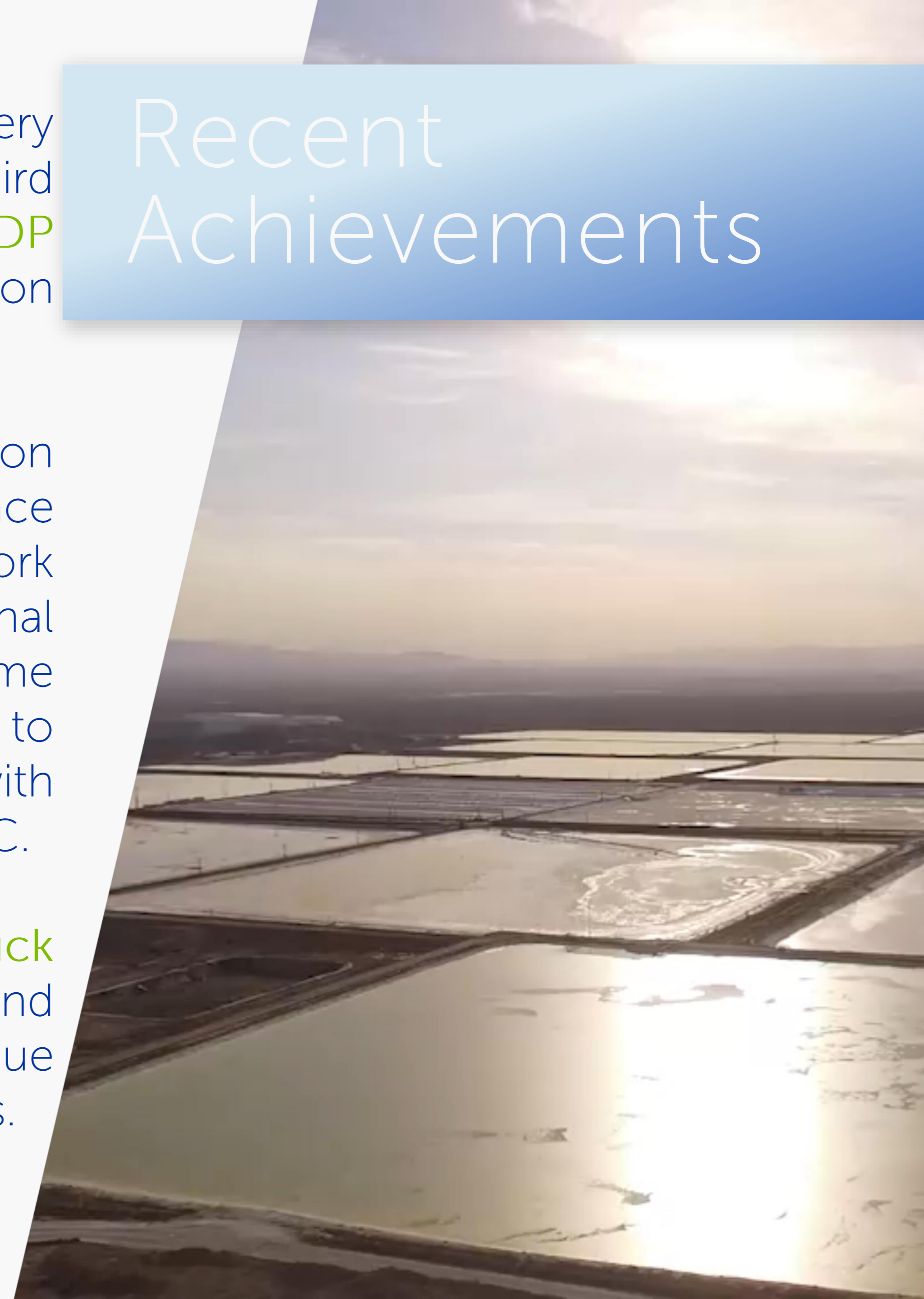


Waste reduction
50% by 2025



Recent Achievements

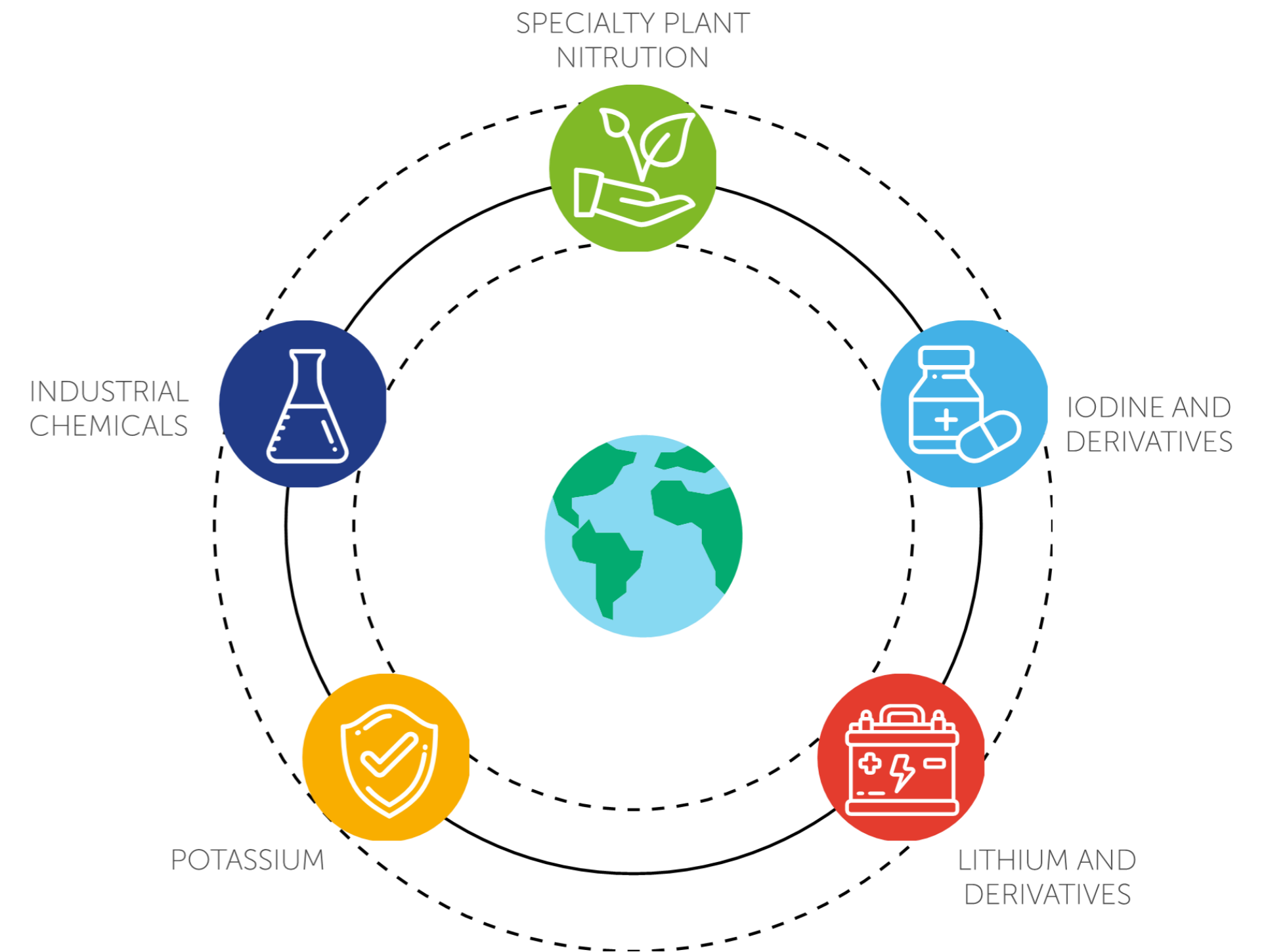
- **Member of the** United Nations Global Compact, Global Battery Alliance, DJSI Chile y DJSI MILA Pacific Alliance. During the third quarter we submitted our first disclosure report under **CDP Climate change** guidance and completed self-evaluation process under **IRMA**.
- Recently we joined the **Race to Zero** initiative which focuses on the immediate actions to reduce global emissions by 2030. Race to Zero is an initiative from the United Nations Framework Convention on Climate Change (UNFCCC). It is an external validation of **SQM's sustainable development plan** to become carbon neutral in lithium, iodine, and potassium chloride. Race to Zero implies the use of **science-based targets** and ties in with our ongoing work with the CDP to limit global warming to 1.5°C.
- We have introduced Chile's first **high tonnage electric truck** which will be operating on the route between Coya Sur and Tocopilla. If this project is successful, we expect to continue switching diesel power trucks to electric ones in our operations.



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.

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