

# CORPORATE PRESENTATION

May 2025



## 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, partnership with Codelco, 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.

# SQM at a Glance: Strong Performance Across All Business lines

LTM\* Revenues: **US\$4.5 billions** | LTM Adjusted EBITDA<sup>1</sup>: **US\$1.4 billions**

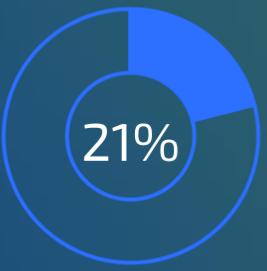
LTM Adjusted EBITDA Margin : 32% | NFD\*/Adjusted EBITDA: 1.6x



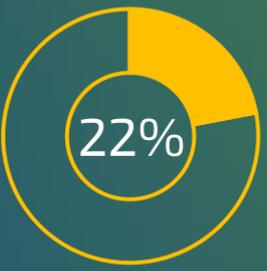
Lithium and derivatives



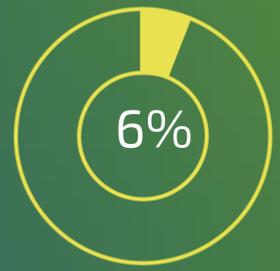
Specialty Plants Nutrition



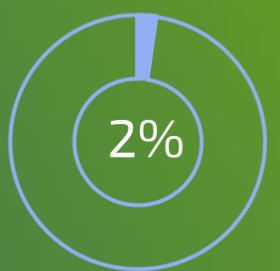
Iodine and derivatives



Potassium



Industrial chemicals



% REVENUES

<sup>1</sup> Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.  
\*LTM: Last twelve months ending March 31, 2025. 1% correspond to Others  
\*NFD: Net Financial Debt and Ebitda as of March 31, 2025.

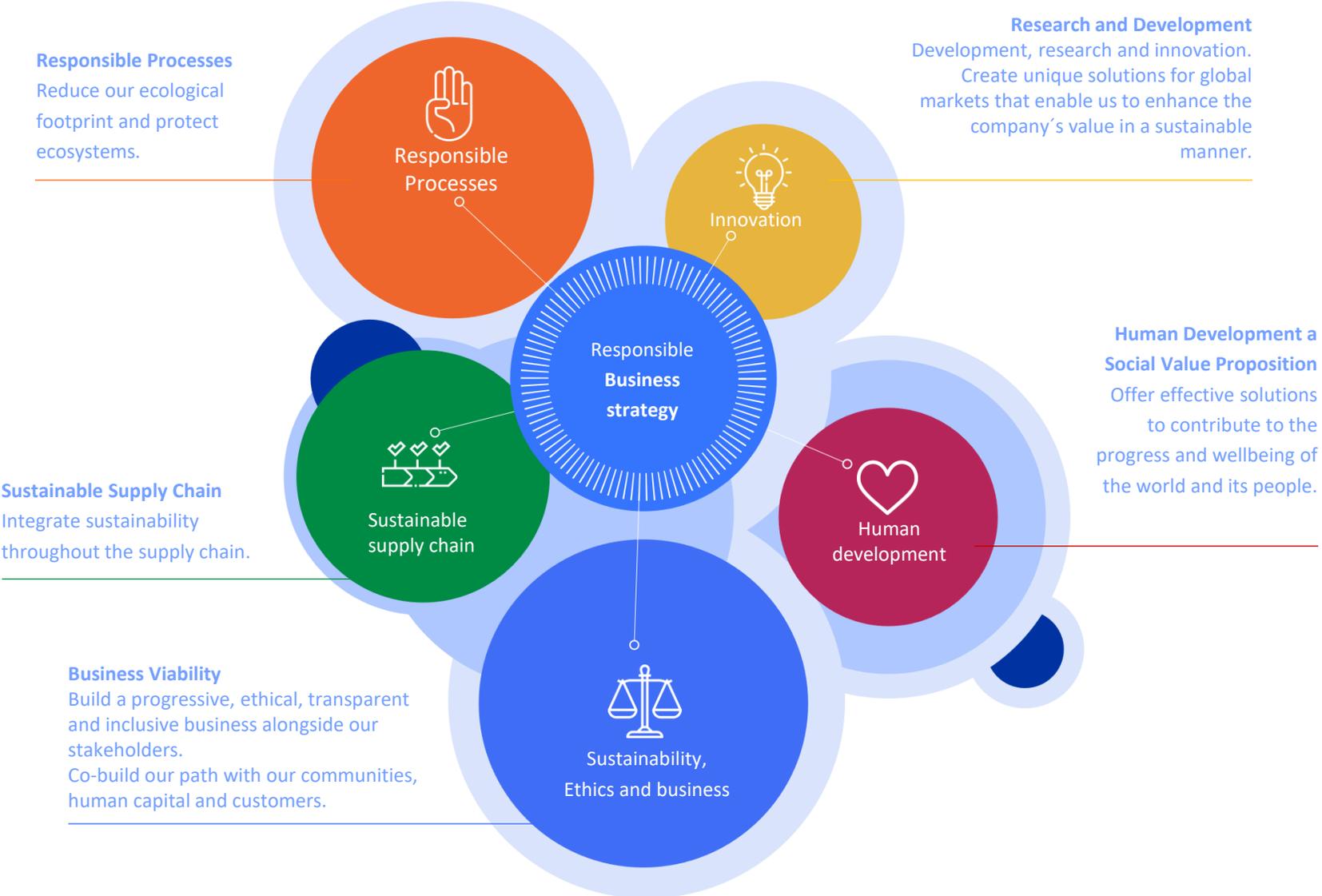
# Delivering Sustainable Solutions to Global Challenges

## Responsible Business Strategy

Business Responsibility  
Sustainability, Ethics and  
Human Rights

We are a global company and understand the responsibility involved with our work.

We focus on long-term business continuity and are committed to sustainable development in harmony with the environment, business ethics, and respect for and promotion of human rights in accordance with national and international regulations.



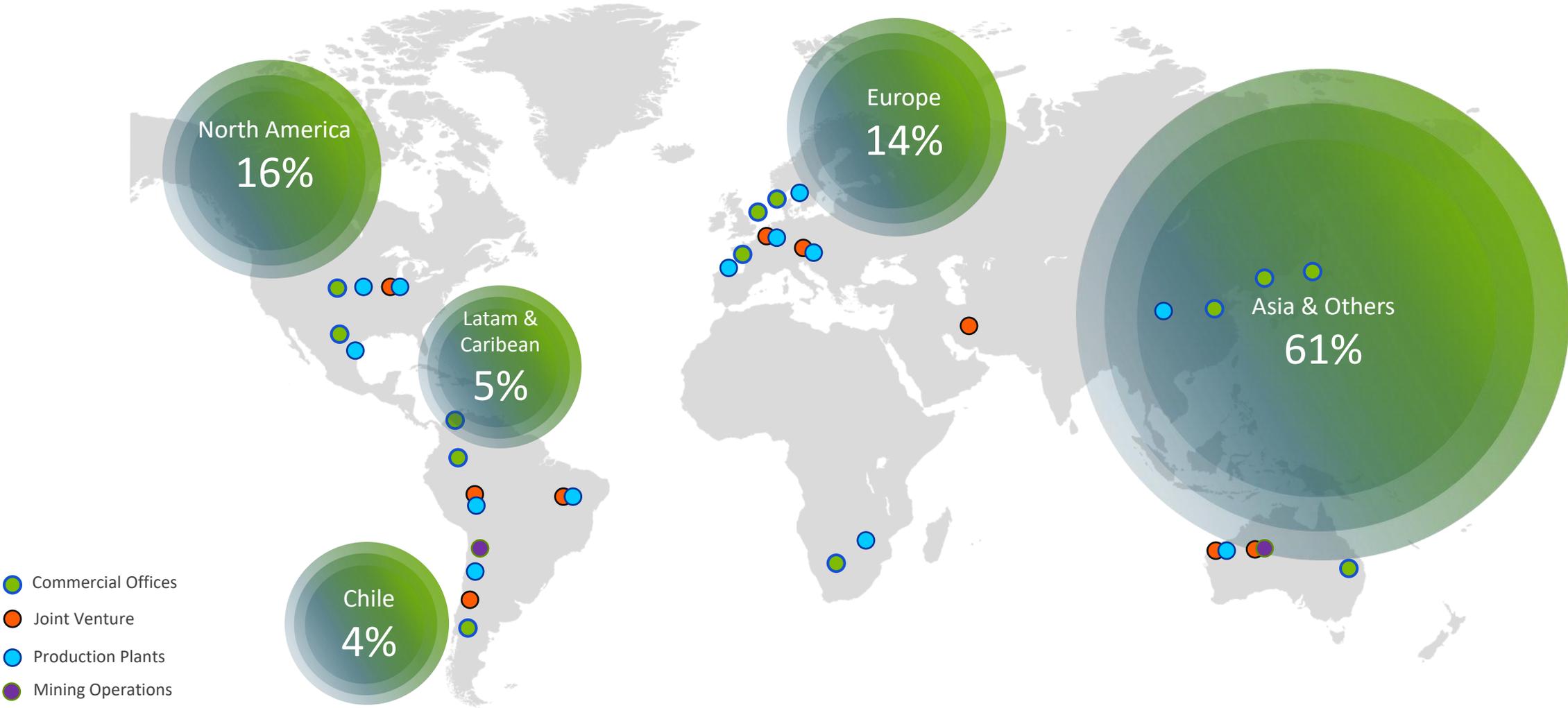
# Our commitment to Sustainability

At SQM, sustainability is one of our core corporate values. We are actively engaged in several alliances and hold various certifications that demonstrate our strong commitment to meeting ESG standards.

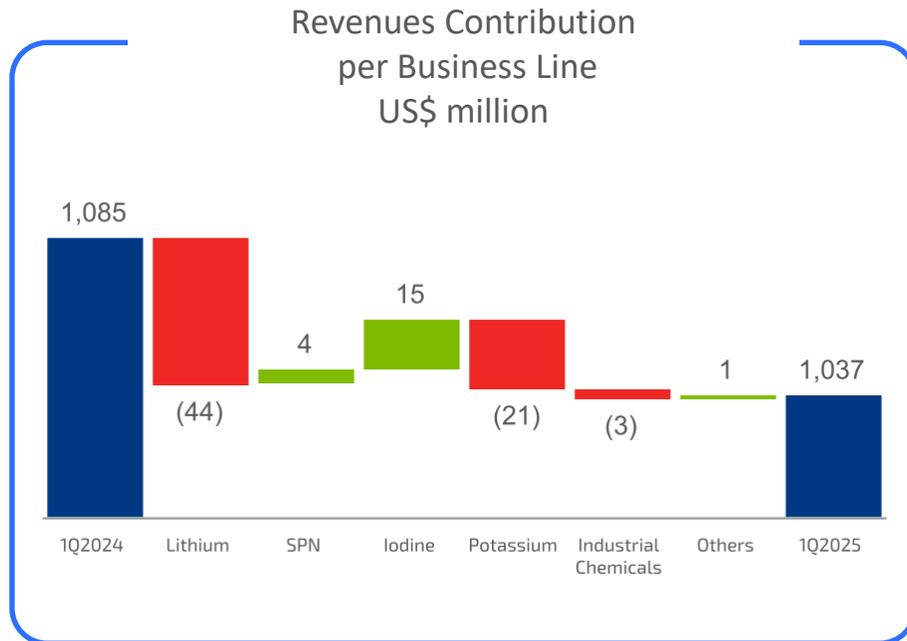
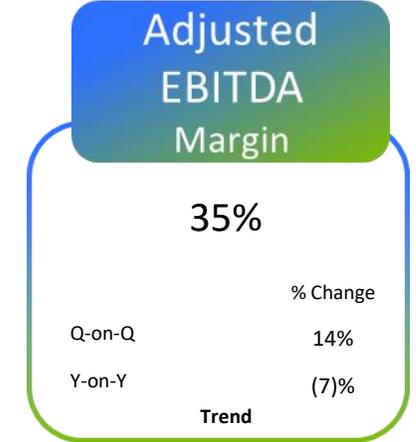
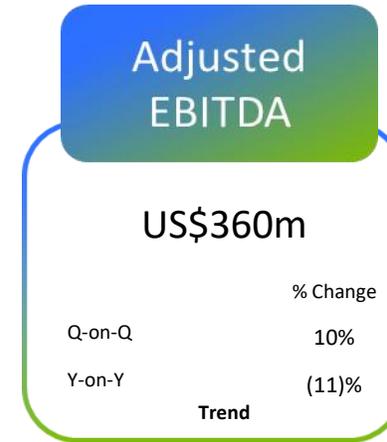
SQM is member of the United Nations Global Compact, Global Battery Alliance, **DJSI World**, DJSI Emerging Markets, DJSI Chile and DJSI MILA Pacific Alliance, holder of **IRMA75**. Participated in **CDP** climate change and **SBTi** evaluations.



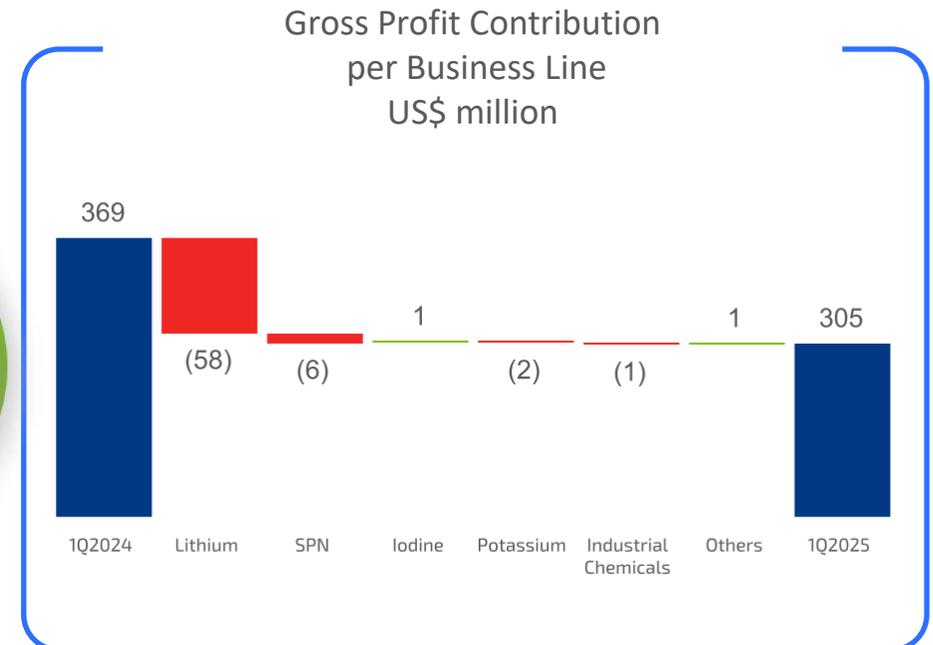
# Global Presence and Diversified Sales Channels



# Summary of First Quarter 2025 Results

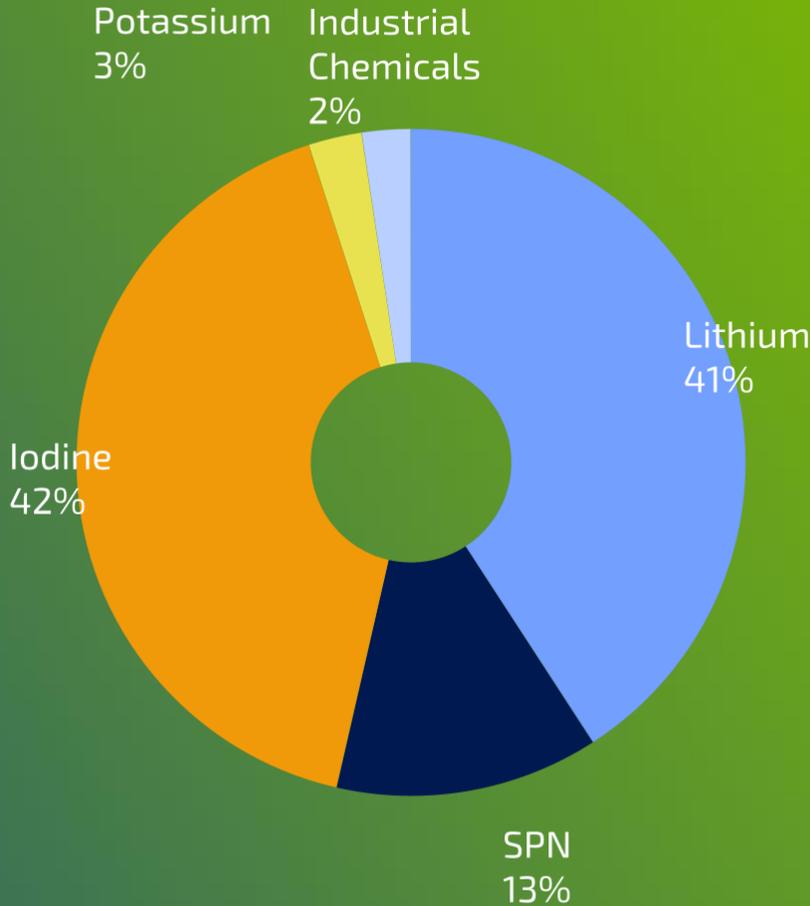


**Earnings per Share**  
US\$0.48



# Results Key Drivers 1Q2025 vs 1Q2024

- Lithium: sales volumes growth (+27%), with lower year-on-year average sales prices (-27%)
- Iodine: higher average sales prices (+10%)
- Potassium: higher average sales prices (8%)



LTM\* Gross Profit Contribution

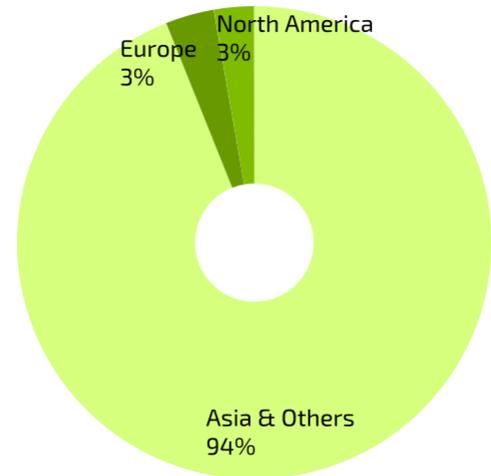
# SQM Lithium: High Sales Volumes into a Low-Price Environment



Lithium and derivatives

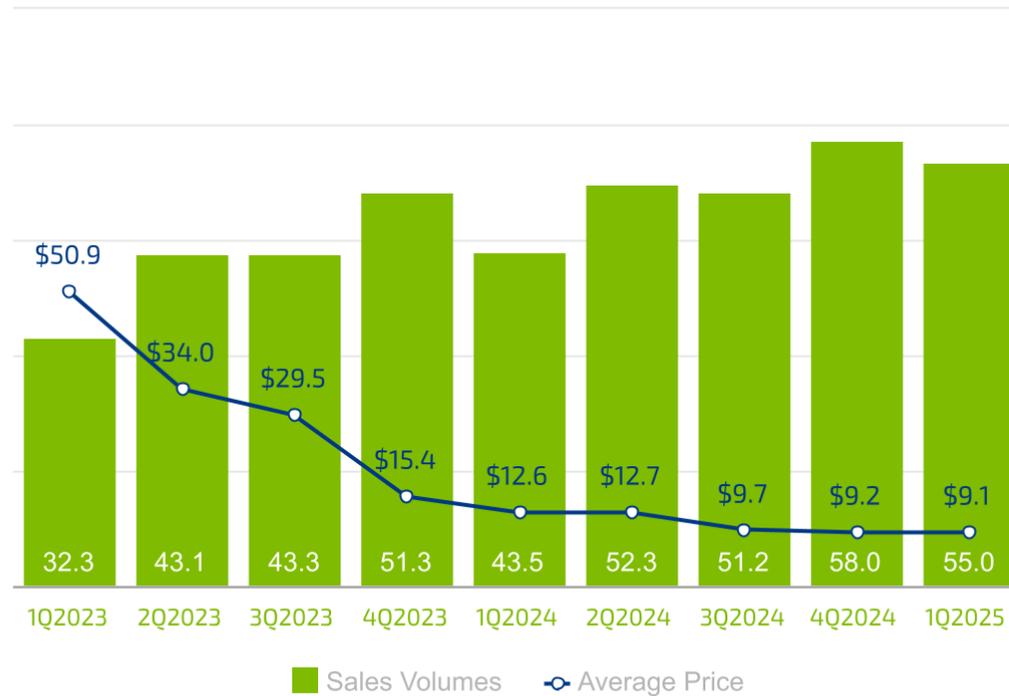
TM Gross Profit: \$517 million

1 Revenues: \$ 2,197 million



~17% Market Share<sup>1</sup>

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



## Global Lithium Chemical Market

- We expect the global lithium market demand to grow ~17% in 2025.
- Strong EV and BESS sales growth

## SQM Lithium

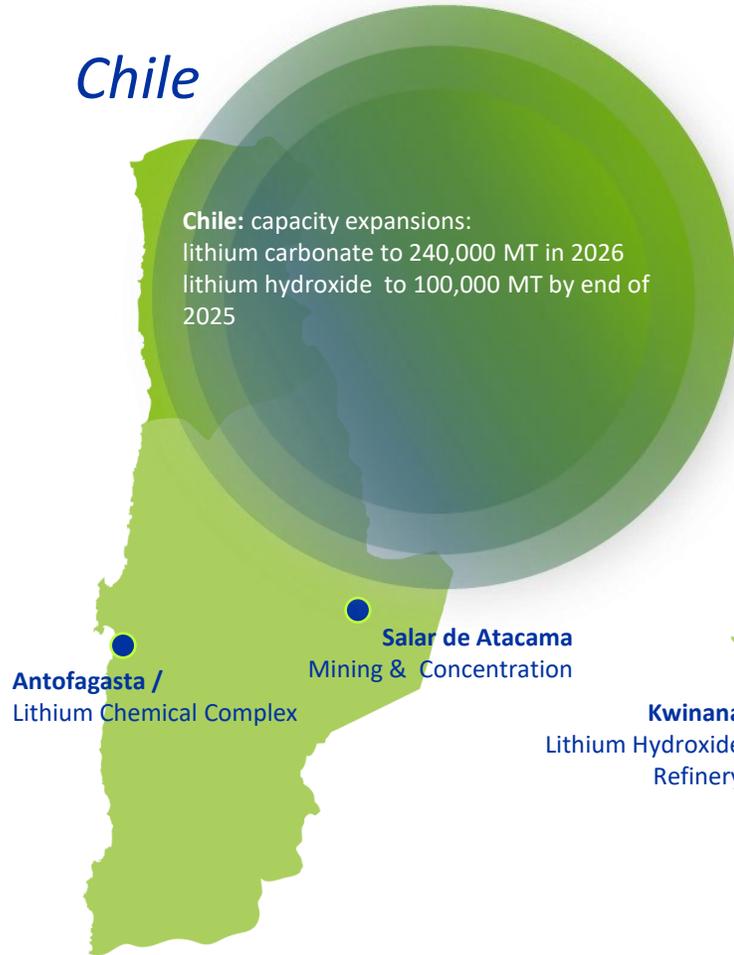
- Record first quarter sales volumes
- Majority of sales contracts are linked to price indices which follow market price trends.
- We continue to see pricing pressure that could lead us to show a slightly lower average sales price in 2Q2025.

<sup>1</sup> Market share as of December 31, 2024. 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. This is calculated by our total sales over total estimated market demand.

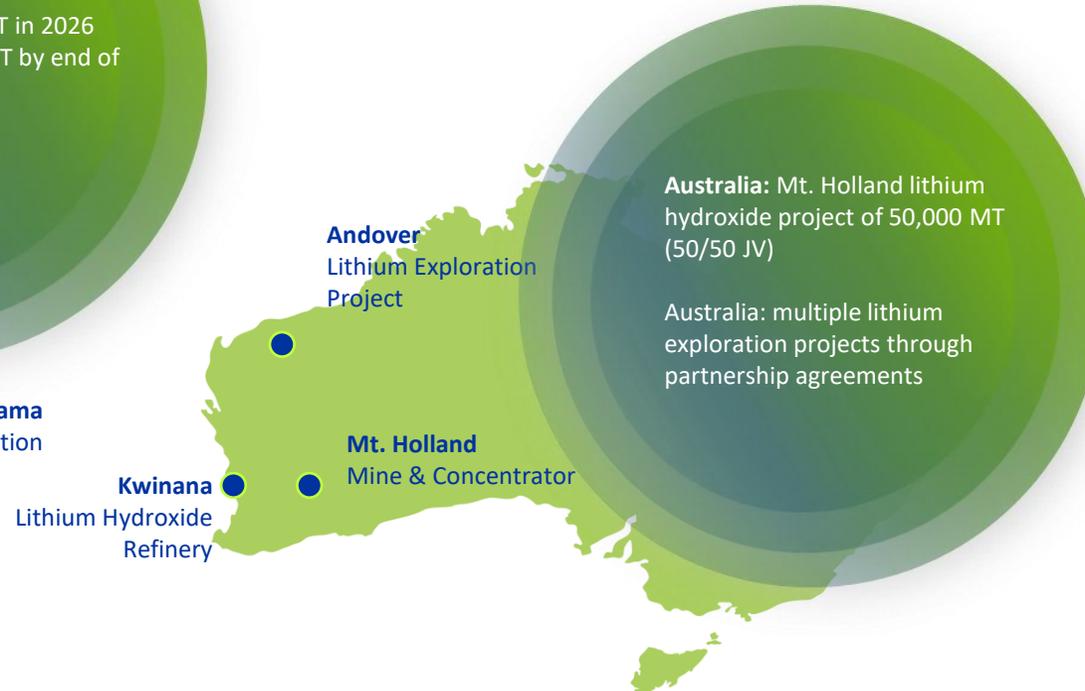
# SQM Lithium: Integrated Production, Sustainable Solutions, Full Traceability



## Chile



## Australia



## China



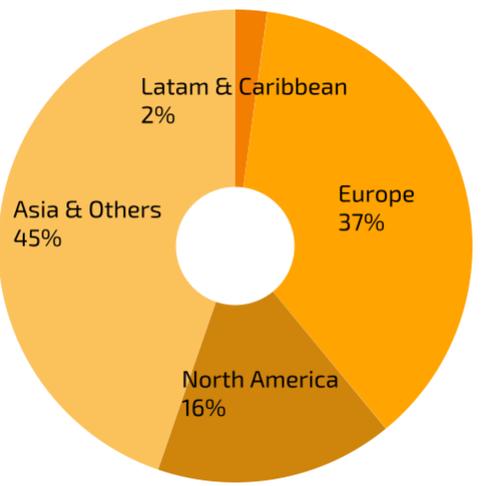
**Total Capex 2025: US\$750 million, including maintenance.**

# Iodine and Derivatives: Capturing Demand Growth in High Price Environment



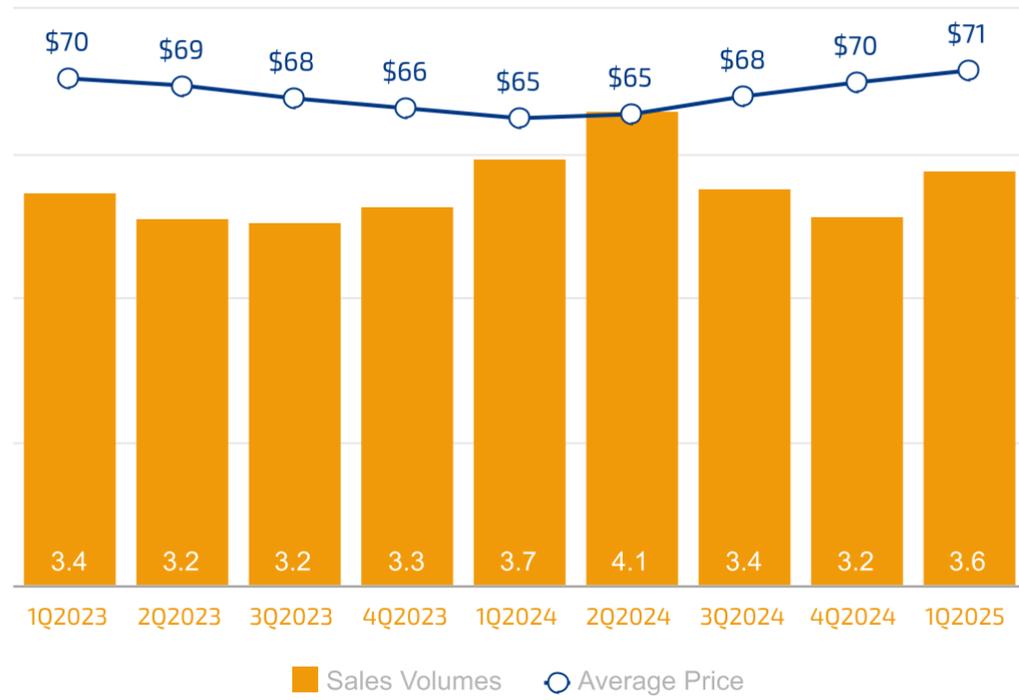
Iodine and derivatives

TM Gross Profit US\$525 million  
 TM Revenues: US\$983 million



~37% Market Share<sup>1</sup>

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



## Global Iodine Market

- We expect that total demand could grow by 1- 2% in 2025.
- Market remains tight with high prices and limited supply.

## SQM Iodine & Derivatives

- For 2025, we expect similar sales volumes than what was observed in 2024.
- Prices should remain at current levels for the rest of the year.

<sup>1</sup>Market share as of December 31, 2024. 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.

# SQM Nitrates and Iodine: Maintaining Leading Position & Supporting Future Growth



**Brownfield Projects :** additional capacity of 1,500 MT of iodine and 90,000 MT of nitrates salts

**Greenfield Projects:** additional 2,500 MT of iodine capacity and 250,000 MT of nitrates salts, using seawater

**Nueva Victoria: 900 I/s** seawater pipeline to be ready in 2026, thus increasing yields.

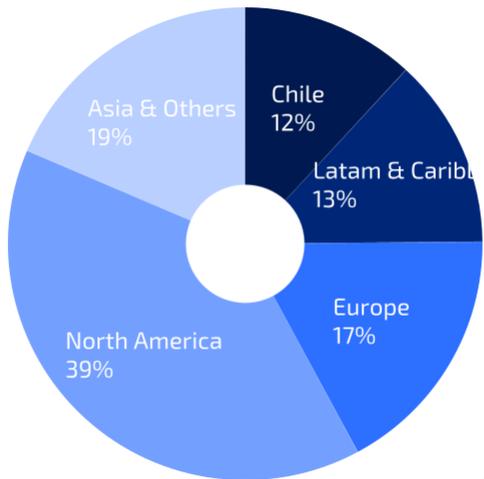
**Iodine and Nitrates total capex 2025: ~US\$350 million, including maintenance.**

# Specialty Plant Nutrition: Demand and Sales Volumes Recovery Accelerates



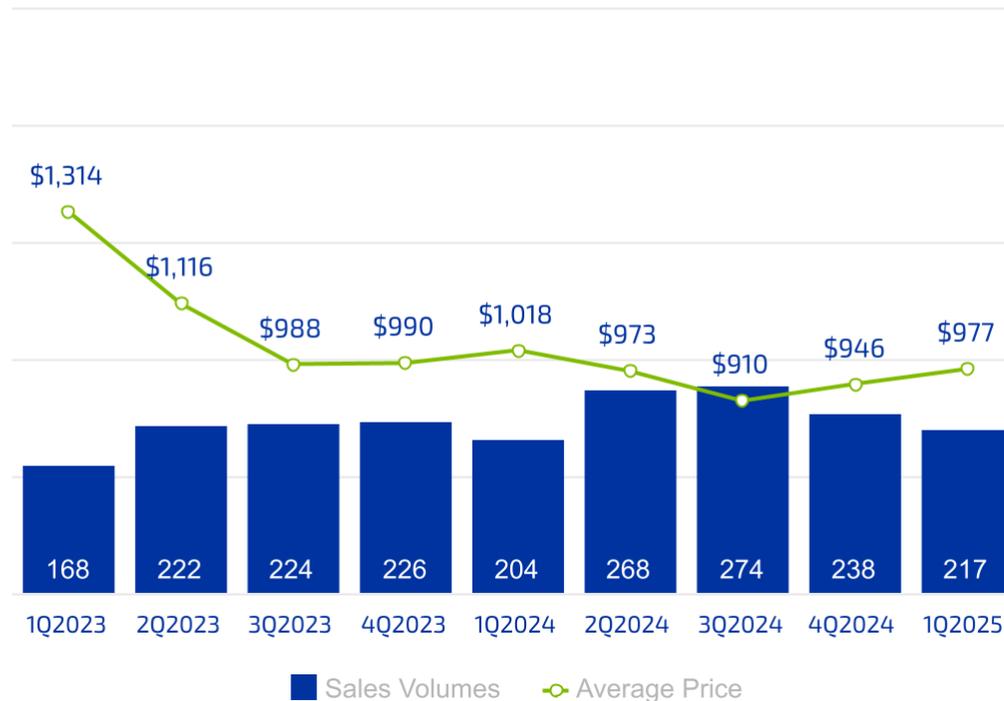
Q1 2025 Gross Profit US\$161 million

Q1 2025 Revenues: US\$946 million



~41% Market Share<sup>1</sup>

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



## Global KNO<sub>3</sub> Market

- We expect a back- to- normal market growth rate around 4-5% in 2025 compared to 2024.

## SQM KNO<sub>3</sub>

- upward pressure on prices due to higher potash market price.

<sup>1</sup>Market share as of December 31, 2024. 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.

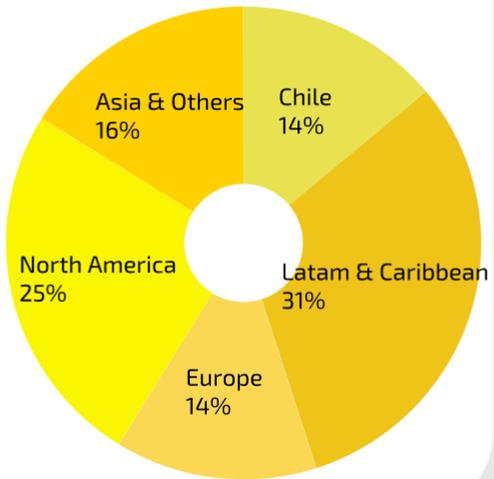
# Potassium: Demand Recovery and Increased Sales Volumes



Potassium

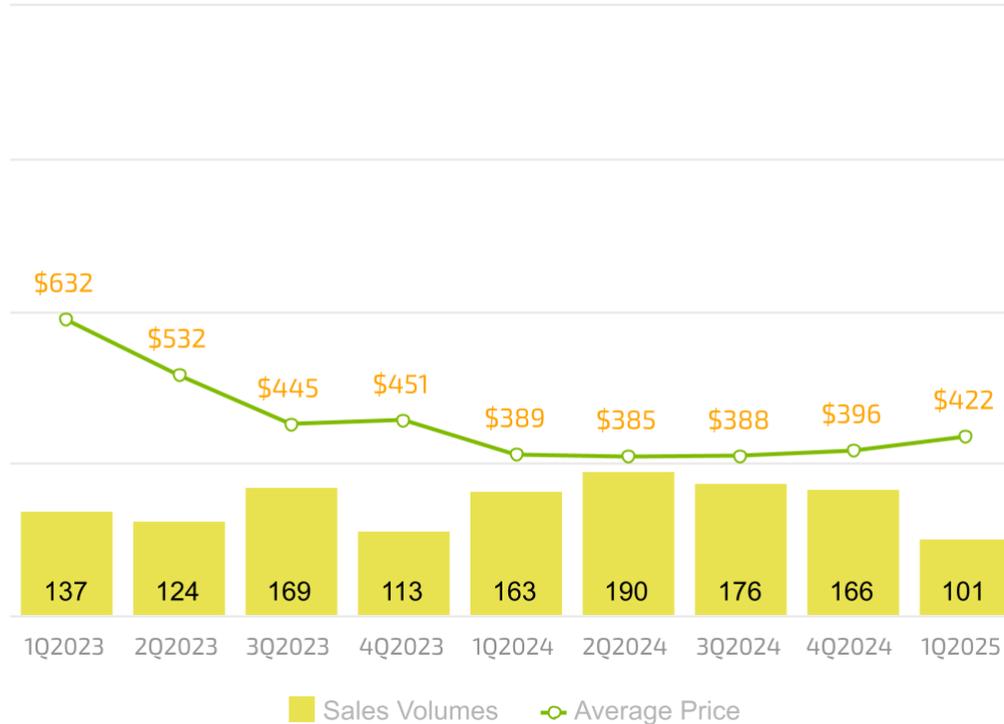
TM Gross Profit US\$33 million

TM Revenues: US\$250 million



less than 1% Market Share<sup>1</sup>

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



## Global Potash Market

- Strong market demand and some supply disruptions have led to upward pressure on prices.
- We believe the total market size to be around 72 million tons.

## SQM Potassium

- Potassium sales volumes are expected to decline by 50% compared to 2024.

<sup>1</sup> Market share as of December 31, 2024. 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.

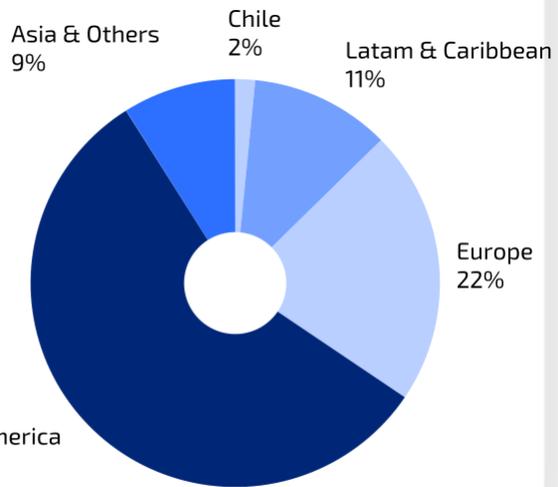
# Industrial Chemicals: Stable Outlook Confirmed



## Industrial Chemicals

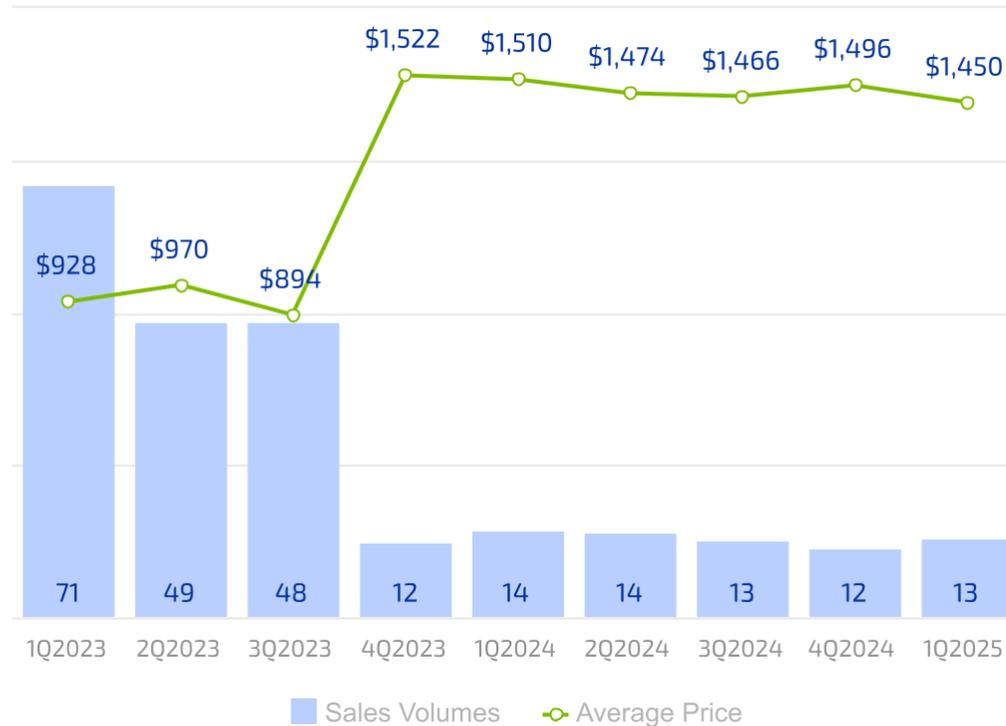
TM Gross Profit US\$30 million

TM Revenues: US\$75 million



~32% Market Share<sup>1</sup>

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



## Global Industrial Chemicals Market

- Industrial potassium nitrate market prices remains relatively stable.

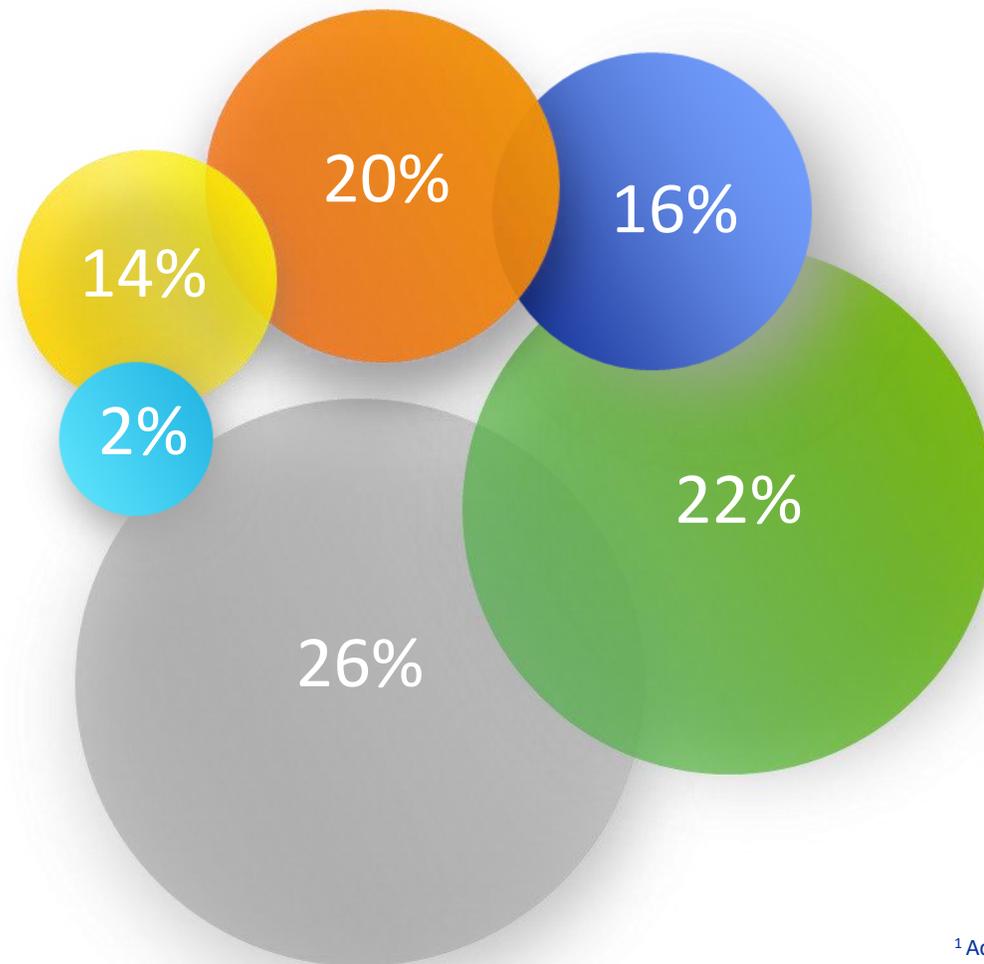
## SQM

- We expect flat sales volumes in 2025 compared to 2024.

<sup>1</sup>Market share as of December 31, 2024. Estimated market share for industrial potassium nitrate. 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.

# Ownership & Dividends

Ownership Structure<sup>1</sup>



Dividend policy: 30% of Net Income

- Bank of New York Mellon (ADRS)
- Tianqi
- Pampa Group
- Kowa Group
- Chilean Pension Funds
- Others

<sup>1</sup>According to the Shareholder Registry as of March 31, 2025

# Agreement with CORFO

## Payments

Li <sub>2</sub> CO <sub>3</sub>		LiOH		KCL	
US\$/MT	%	US\$/MT	%	US\$/MT	%
< 4,000	6.8	< 5,000	6.8	<300	3
4,000 – 5,000	8	5,000 – 6,000	8	300 – 400	7
5,000 – 6,000	10	6,000 – 7,000	10	400 – 500	10
6,000 – 7,000	17	7,000 – 10,000	17	500 – 600	15
7,000 – 10,000	25	10,000 – 12,000	25	>600	20
> 10,000	40	> 12,000	40		

### 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		\$12,500		\$20,000		\$30,000
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li <sub>2</sub> CO <sub>3</sub>	19.0%	\$2,372	26.9%	\$5,372	31.2%	\$9,372
LiOH	13.5%	\$1,730	23.7%	\$4,730	29.1%	\$8,730

Potassium Price, US\$/MT		\$300		\$400		\$500
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	3.0%	\$9	4.0%	\$16	5.2%	\$26

### 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



Solutions  
for human  
progress

## Contact information

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