



Solutions
for human
progress

CORPORATE PRESENTATION



May 2024

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.



SQM at a Glance: Strong Performance Across All Business lines

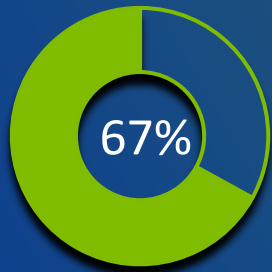
LTM¹ Revenues: **US\$6.3 billion** | LTM¹ Adjusted EBITDA²: **US\$2.5 billion**

LTM¹ Adjusted EBITDA Margin² : 40% | NFD/Adjusted EBITDA²: 0.9x

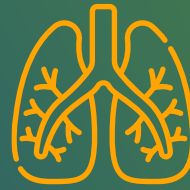
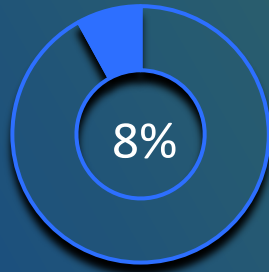
% GROSS PROFIT²



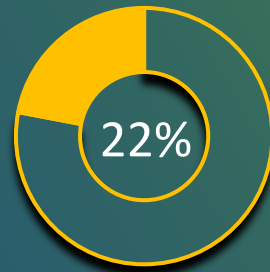
LITHIUM AND DERIVATIVES



SPECIALTY PLANTS NUTRITION



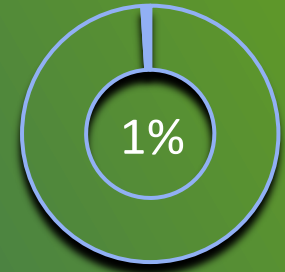
IODINE AND DERIVATIVES



POTASSIUM



INDUSTRIAL CHEMICALS



¹ Last twelve months as of March 31, 2024.

² Adjusted EBITDA = gross profit - administrative expenses + depreciation and amortization. Adjusted EBITDA margin = Adjusted EBITDA/revenues.

³ Contribution to gross profit for the twelve months ended March 31, 2024.

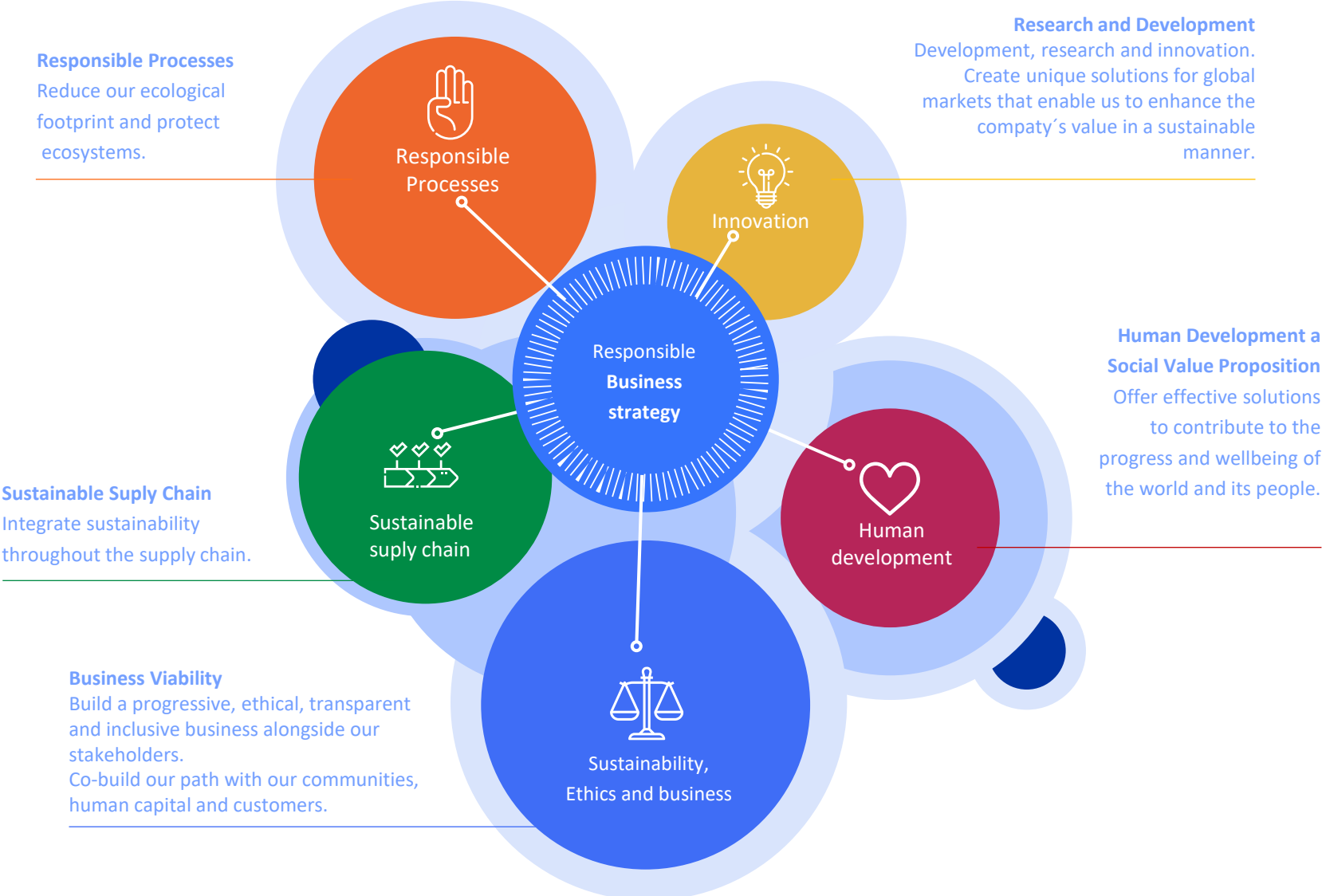
Delivering Sustainable Solutions to Global Challenges

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

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.



Continental water reduction

40% by 2030 and 65% by 2040



Emissions reduction

Target to produce **carbon neutral lithium** by 2030, and other products by 2040.



Brine extraction reduction

by 50% by 2030

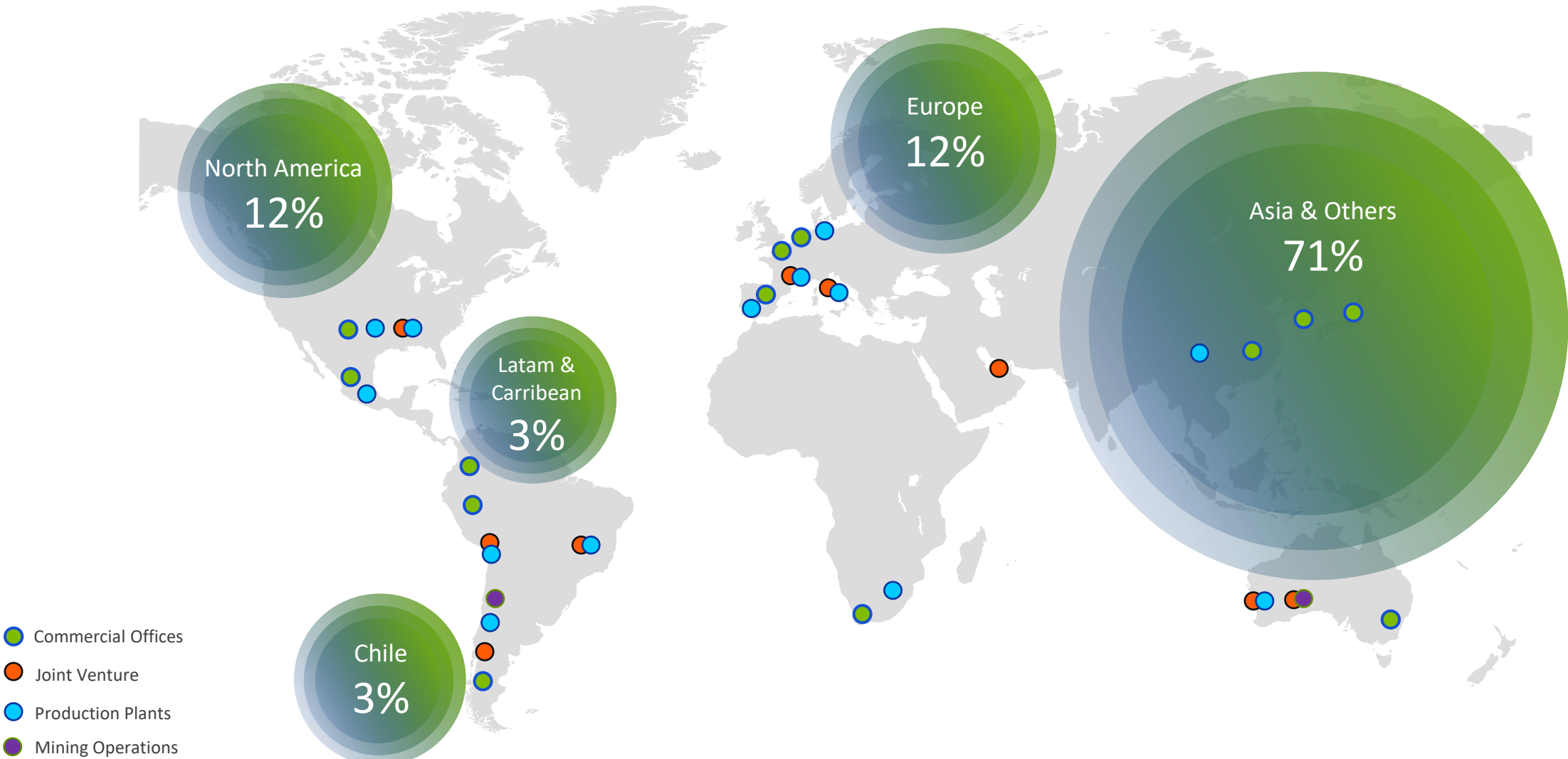


Waste reduction

50% by 2025

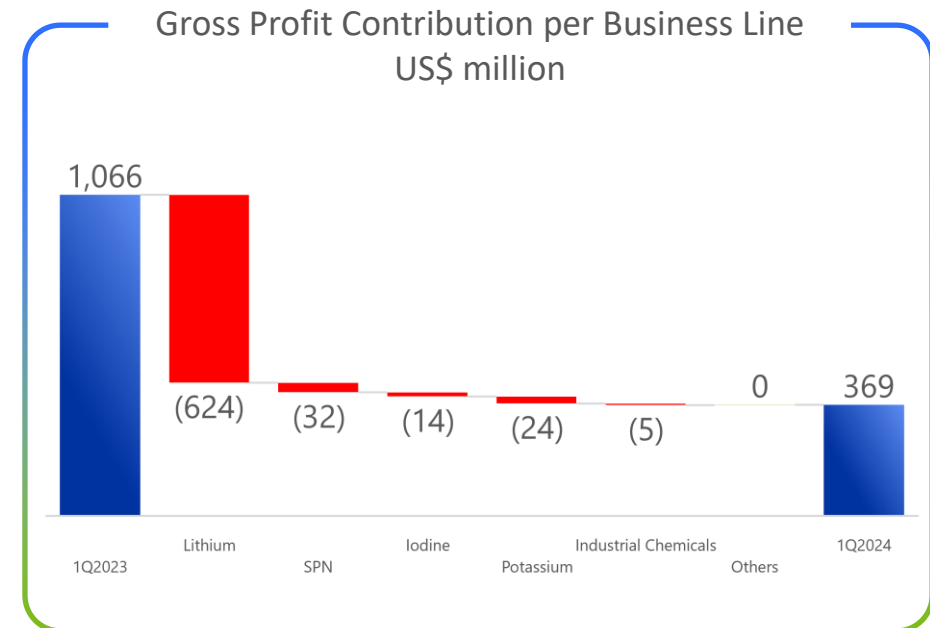
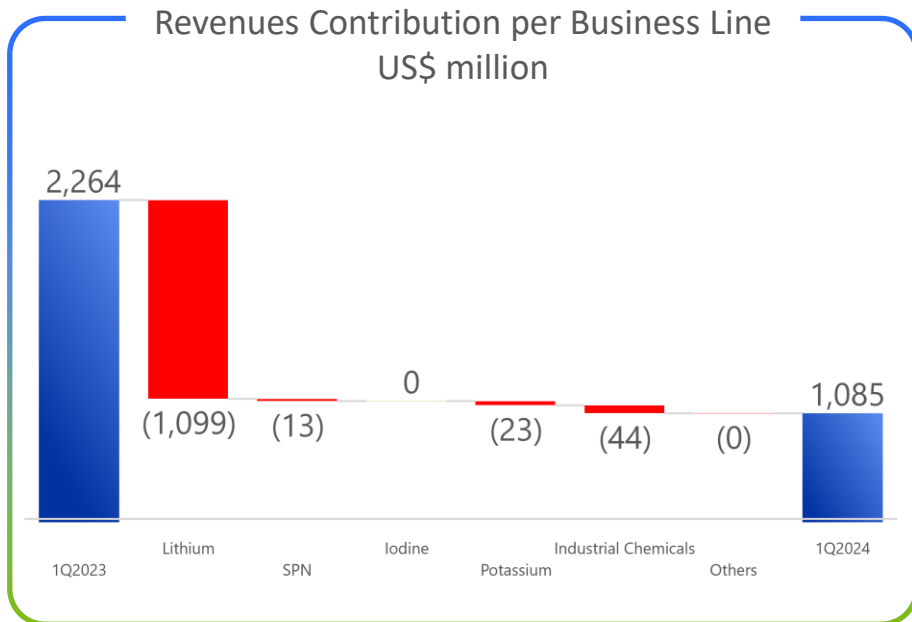
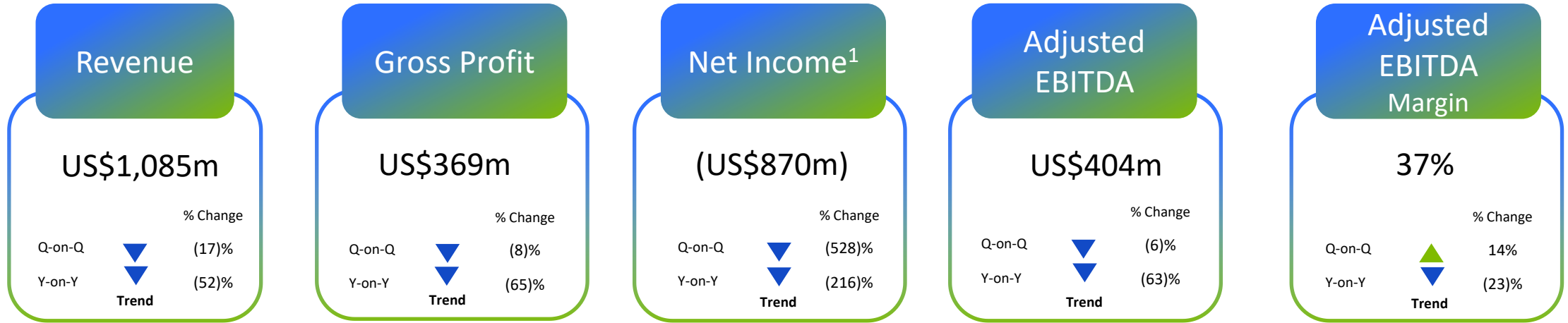


Global Presence and Diversified Sales¹ Channels



¹ Revenues for the last twelve months ended March 31, 2024

Summary of First Quarter 2024 Results



Results Key Drivers 1Q2024 vs 1Q2023

Lithium: Significantly higher sales volumes (34%), significantly lower year-on-year average sales prices (-75%)

Iodine: Higher sales volumes (9%) partially offset by lower (-8%) average sales prices

SPN: Significantly higher sales volumes (21%), lower year-on-year average sales prices (-22%)

Potassium: Significantly higher sales volumes (19%) and lower average sales prices (-38%)

Industrial Chemicals: Higher average sales prices (63%) and lower sales volumes (-80%)



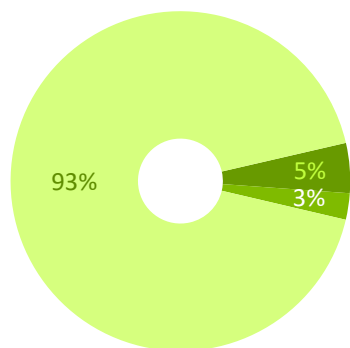
Lithium and Derivatives: Long-Term Fundamentals Support Demand Growth



LITHIUM AND DERIVATIVES

LTM¹ Gross Profit: US\$1.6B

LTM¹ Revenues: US\$4.1B



■ Europe ■ North America
■ Asia and others

~18% Market Share²

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



Global Lithium Chemical Market

- Estimated annual global EV sales growth ~22% in 2024, reaching ~17.3 million units.
- We expect the global lithium market demand to grow ~20% in 2024, surpassing 1.1 million MT.

SQM Lithium

- Production volumes for 2024: ~210,000 MT.
- Sales volumes for 2024 could reach ~200,000 MT.
- Over 85% of 2024 sales volumes are contracted with prices linked to price indices with an average lag of one month.

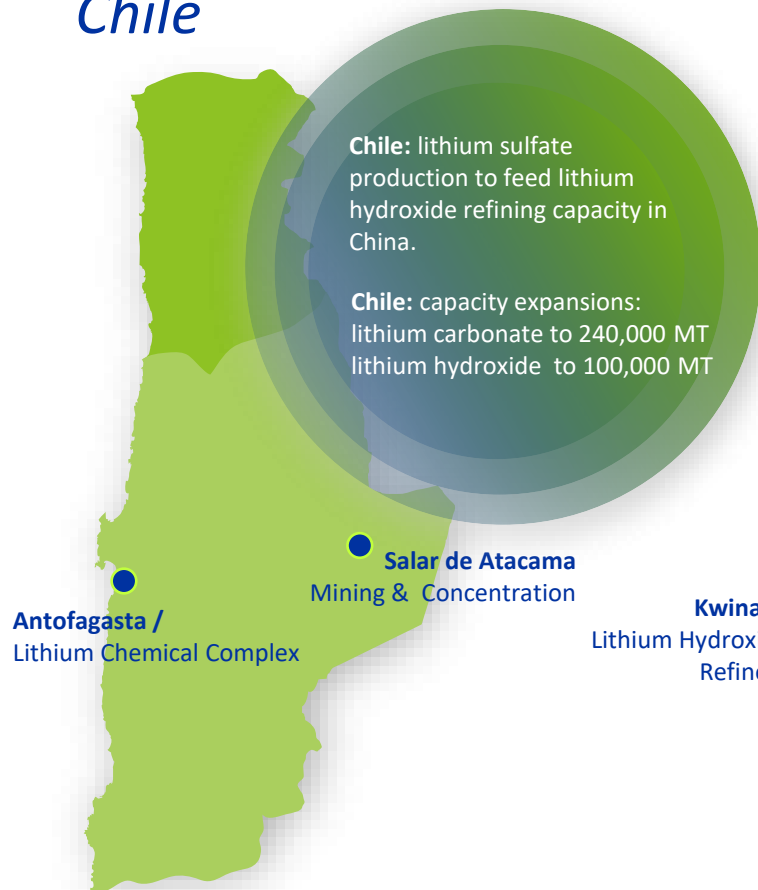
¹ Last twelve months ended March 31, 2024.

² Market share as of December 31, 2023. 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.

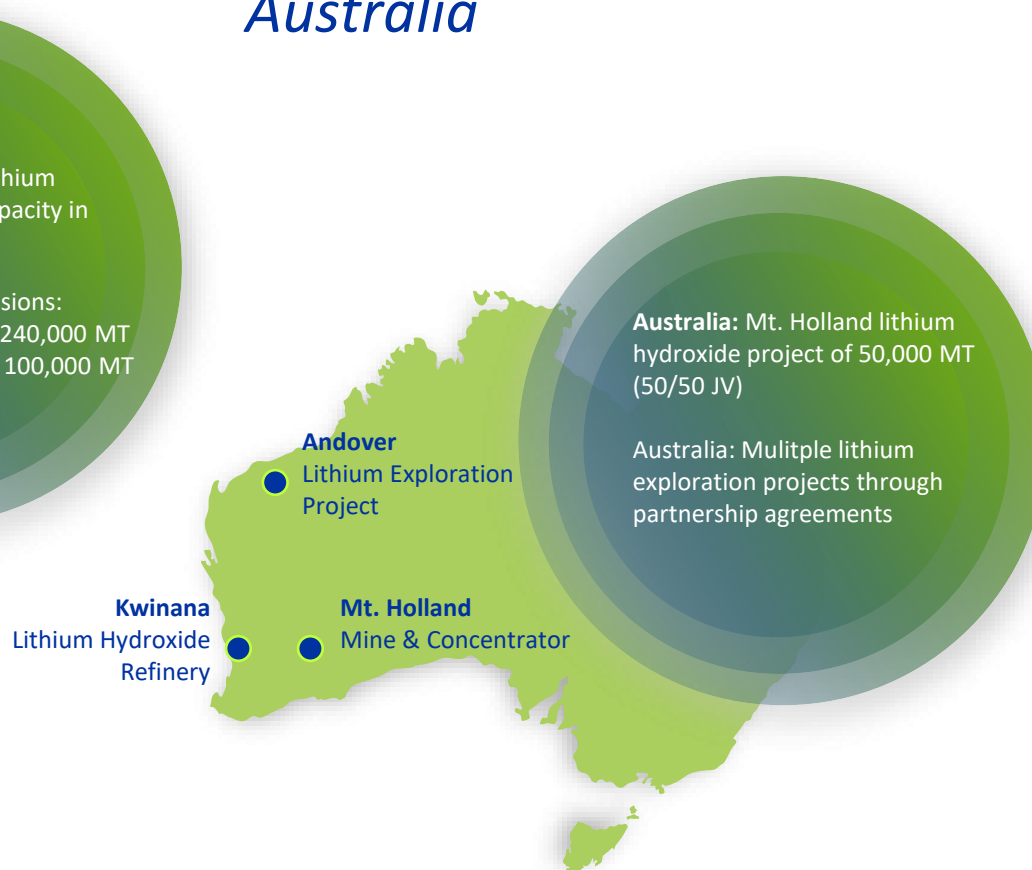
Lithium and Derivatives: Fully integrated lithium producer from natural resource to chemical refining with full traceability



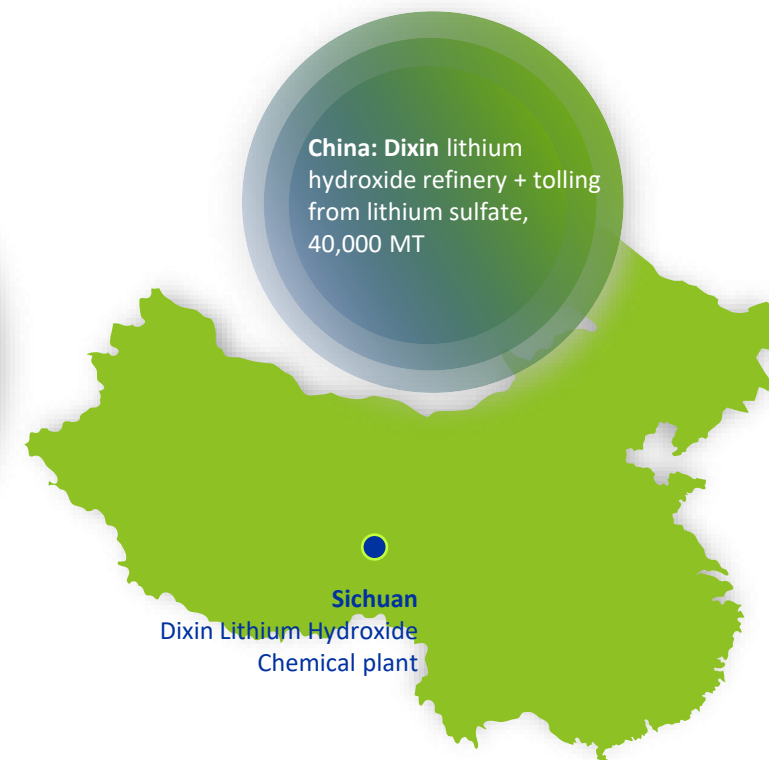
Chile



Australia



China



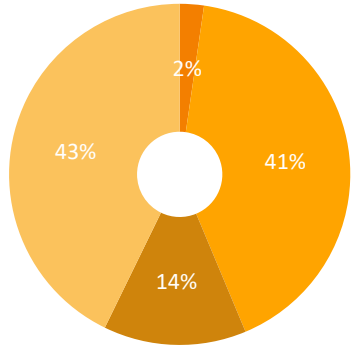
Total installed LCE capacity by end-2025: 305,000 metric tons of LCE

Total Capex 2024-2025: US\$1.7 billion, including maintenance ~US\$70 million/year.

Iodine and Derivatives: Capturing Segment Growth in High Price Environment



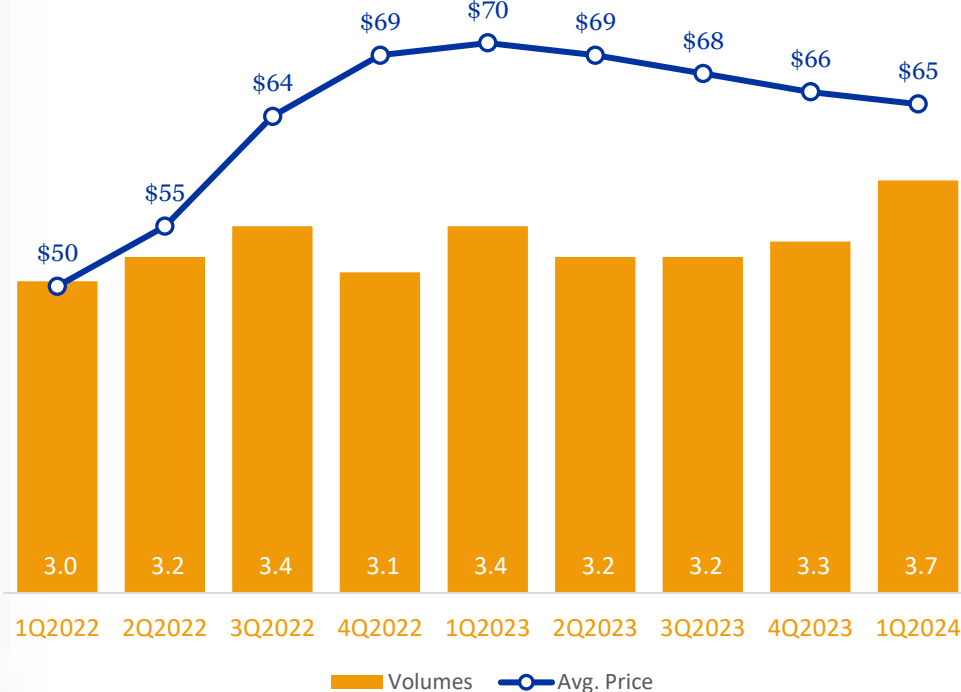
LTM¹ Gross Profit US\$523M
 LTM¹ Revenues: US\$893M



Latam & Caribbean Europe
 North America Asia and others

~35% Market Share²

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



Global Iodine Market

- We believe that the global iodine market demand could grow ~4% in 2024.
- Given the expected demand growth and limited new supply, we believe the price could remain stable for the remainder of the year, with a possible slight upside.

SQM Iodine & Derivatives

- We expect to deliver higher iodine sales volumes in 2024 compared to 2023, subject to incremental supply from competition.
- Relatively stable prices, with a possible slight upside from 1Q2024 levels, are expected for the remainder of 2024.

¹Last twelve months ended March 31, 2024.
²Market share as of December 31, 2023. 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.

Nitrates and Iodine Operations: SQM to maintain leading position in nitrates and iodine industries



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

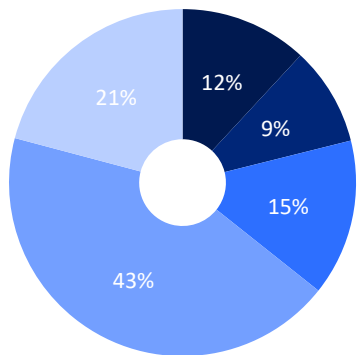
Nueva Victoria, up to 900 l/s seawater supply project and yield improvement initiatives

Iodine and Nitrates total capex 2024-2025: ~US\$700 million, including maintenance of ~US\$80 million per year

Specialty Plant Nutrition: Demand and Sales Volumes Recovery



LTM¹ Gross Profit US\$191M
LTM¹ Revenues: US\$901M



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

~42% Market Share²

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



Global KNO₃ Market

- We believe that the potassium nitrate market could grow ~15% during 2024.

SQM KNO₃

- Following the expected demand growth, higher sales volumes are expected in the SPN business line in 2024 vs 2023.
- We believe that market price might have reached the bottom, and the prices could remain relatively stable for the rest of the year, provided current market conditions remain unchanged.

¹Last twelve months ended March 31, 2024.

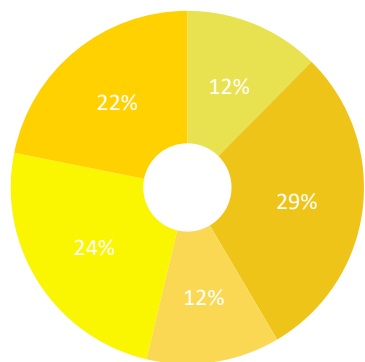
²Market share in the agricultural potassium nitrate market as of December 31, 2023. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Potassium: Lower Market Prices and Demand Recovery



POTASSIUM

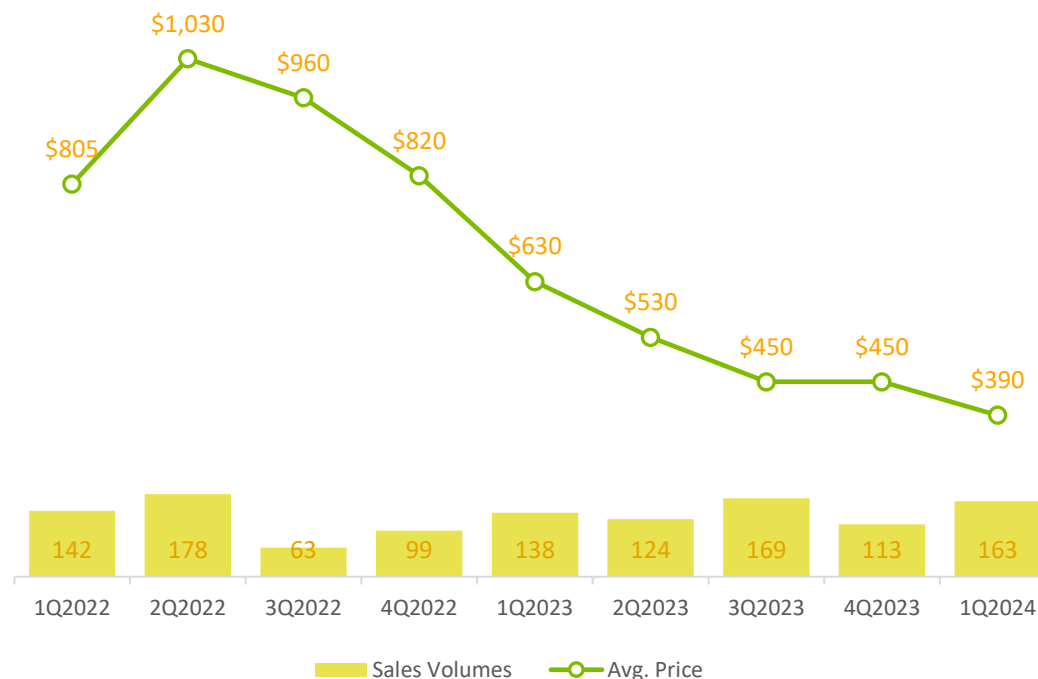
LTM¹ Gross Profit US\$36M
LTM¹ Revenues: US\$256M



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

~1% Market Share²

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



Global Potash Market

- Potassium market demand could reach ~70 million MT in 2024 vs 2023.

SQM Potassium 2024

- Potassium sales volumes are expected to reach 600,000 metric tons in 2024.

¹ Last twelve months ended March 31, 2024.

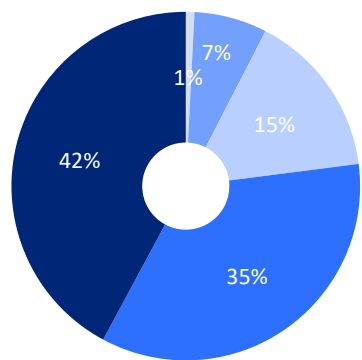
² Market share as of December 31, 2023. Market share percentages have been developed by us using internal and external sources and reflect our best current estimates, which have not been confirmed by independent sources.

Industrial Chemicals: Stable Outlook



INDUSTRIAL CHEMICALS

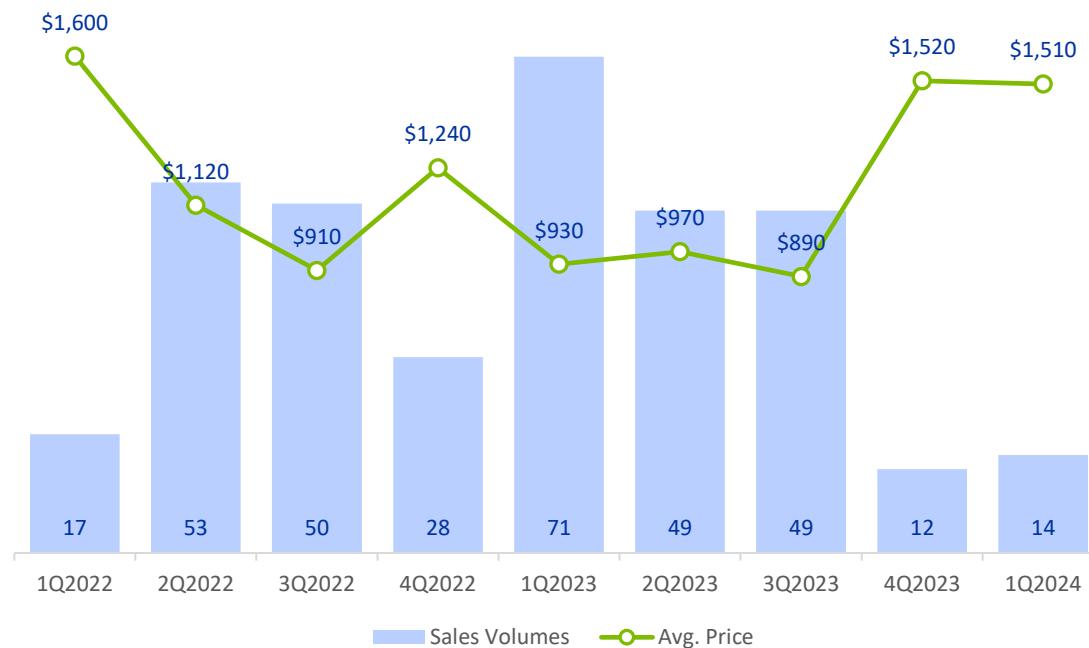
LTM¹ Gross Profit US\$29M
LTM¹ Revenues: US\$131M



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

~62% Market Share²

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



Global Industrial Chemicals Market

- Relatively Stable demand and average market prices are expected for the remainder of the year.

SQM 2024

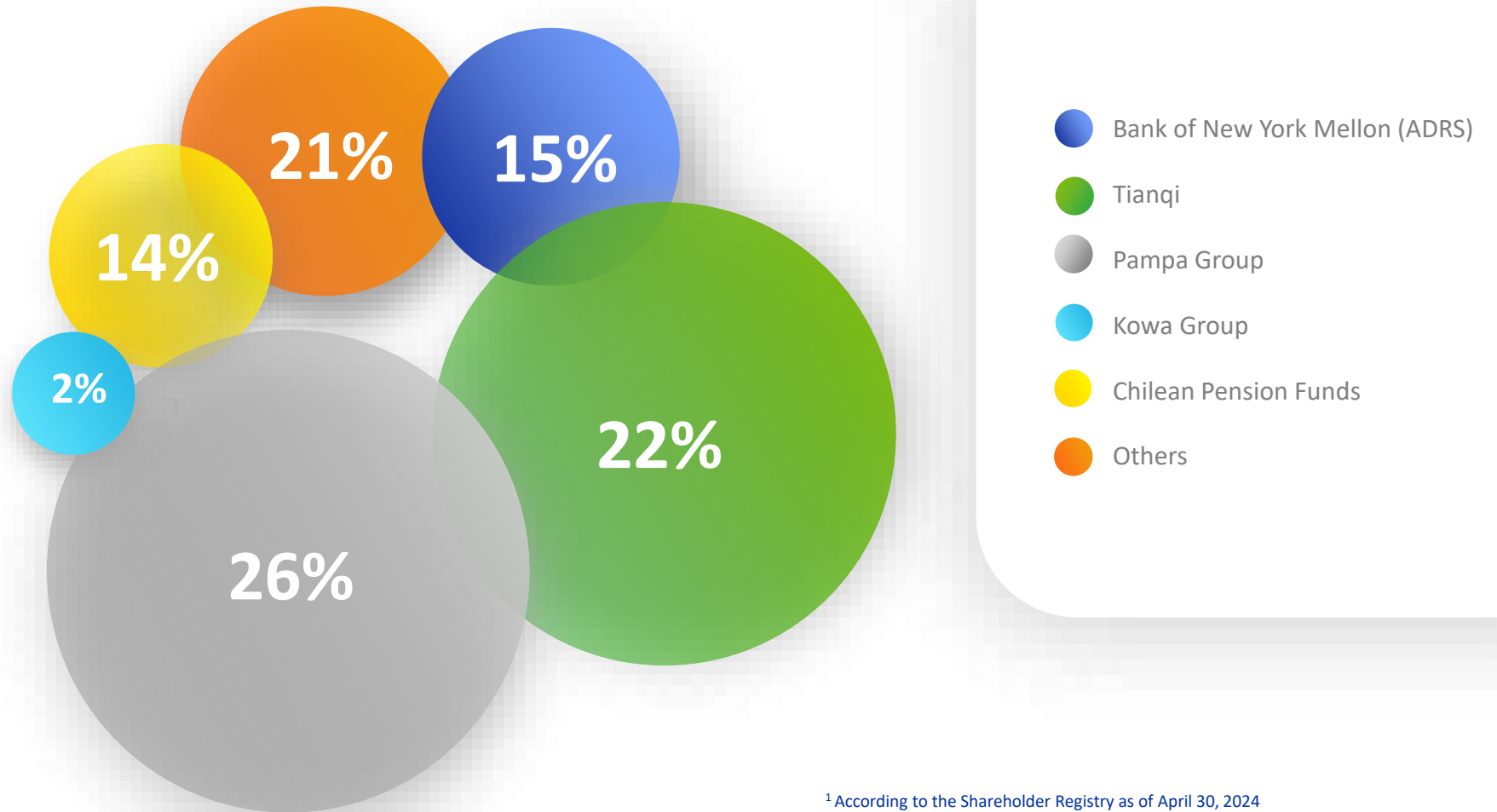
- Flat sales volumes in 2024 vs 2023 (net of solar salts volumes) with relatively stable prices vs 1Q2024.

¹ Last twelve months ended March 31, 2024.

² Market share in the industrial potassium nitrate market as of December 31, 2023. 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: Delivering Robust Growth and Profitability

Ownership Structure¹



¹ According to the Shareholder Registry as of April 30, 2024

Dividends: Delivering Robust Growth and Profitability

2024 Dividend Policy¹

I. Dividend payout: 30% of 2024 Net Income

II. Dividend payout may be increased, subject to the Company’s Board of Directors approval, considering among others, the following parameters:

Dividend Payout (% of Net Income)		60%	80%	100%
$\frac{\text{Total Current Assets}^2}{\text{Total Current Liabilities}^2}$	≥	1.5	2.0	2.5
$\frac{\text{Total Current and Non-Current Liabilities} - \text{Cash \& Cash Equivalents} - \text{Other Current Financial Assets}}{\text{Total Equity}}$	≤	1.0	0.9	0.8

¹ Please see the full version on our website at www.sqm.com

² Net of respective dividend amount

Agreement with CORFO

Payments

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	\$15,000		\$20,000		\$30,000	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
Li ₂ CO ₃	22.5%	\$3,372	26.9%	\$5,372	31.2%	\$9,372
LiOH	18.2%	\$2,730	23.7%	\$4,730	29.1%	\$8,730
Potassium Price, US\$/MT	\$400		\$500		\$600	
Total Lease Fee Paid	%	US\$/MT	%	US\$/MT	%	US\$/MT
KCL	4.0%	\$16	5.2%	\$26	6.8%	\$41

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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