



SQM FIRST QUARTER 2021 EARNINGS CONFERENCE CALL

Santiago, Chile, May 20, 2021 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) held a conference call today to discuss the first quarter 2021 results, which were published on May 19, 2021. The following items were discussed by executive management as part of the conference call:

Our earnings during the first quarter this year increased around 50% when compared to the same period last year as a result of higher sales volumes in almost all of our business lines. We are seeing positive price trends in our fertilizer markets and as expected, saw an increase in average prices in the lithium market since the inflection point that we saw in the fourth quarter last year.

Our diverse portfolio and strong production performance should continue to have a very positive impact on our results throughout the year. As we mentioned last night, global fertilizer markets have seen stronger demand and as a result we expect our average prices in both the SPN and potassium business lines to be higher than average prices reported during 2020.

The iodine market is recovering, and our sales volumes increased 30% when compared to the fourth quarter last year. We expect this momentum to continue leading to an increase of sales volumes in 2021 of 10-15% compared to last year.

Finally, lithium market indicators have been very positive over the past few months. Demand growth for electric vehicles during the first quarter of the year was more than double what we saw last year. As a result, we believe that annual demand for lithium chemicals could grow more than 30%, more than previously expected. We also expect our sales volumes will increase to at least 85,000 metric tons this year, increasing our market share. As anticipated, prices during the first quarter increased when comparing to the fourth quarter last year. We believe that prices will continue increasing each quarter throughout the year. We believe our production will be about 90,000-95,000 metric tons this year, increasing to approximately 140,000 metric tons in 2022.

As we mentioned last night, our capex plans remain on or ahead of schedule. In Chile, our plans to reach 120,000 metric tons of lithium carbonate and 21,500 lithium hydroxide metric tons by the end of this year remain on schedule. However, our plans to reach 180,000 metric tons of lithium carbonate and 30,000 metric tons of lithium hydroxide has been moved forward to an operating by the end of 2022. Our Mt. Holland lithium project in Australia remains on track. As a reminder, the board has approved a US\$500 million total capex plan for 2021 related to all of our business lines.

About SQM

SQM is a global company that is listed on the New York Stock Exchange and the Santiago Stock Exchange (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A). SQM develops and produces diverse products for several industries essential for human progress, such as health, nutrition, renewable energy and technology through innovation and technological development. We aim to maintain our leading world position in the lithium, potassium nitrate, iodine and thermo-solar salts markets by:

- Ensuring access to the best assets related to our current business lines by expanding our global presence;
- Actively searching for attractive minerals allowing us diversification opportunities to replicate and expand our existing mining capacities;
- Strengthening our operational, logistical and commercial excellence process from beginning to end, while looking to be a cost leader; and
- Maintaining a conservative financial policy which allows us to successfully endure economic cycles that could impact the markets in which we sell.

We are a company built and managed by a culture based on excellence, safety, sustainability and integrity. We work every day to expand this culture through the attraction, retention and development of talent as well encouraging an inclusive and diverse work environment ensuring the unique knowledge and innovation needed to sustain our business. We strive for safe and accident-free operations by promoting conduct that favors the physical safety and psychological well-being of everyone who works directly and indirectly with the Company.

We position ourselves as leaders in sustainability and commit to a sustainable future where we constantly work to responsibly manage natural resources, protect human rights, care for the environment, form close and trusting relationships with our neighboring communities and create value. Within these communities, we support projects and activities with a focus on education, business development, and protection of the environment and historical heritage. We create value for our clients through established commercial models and the production and development of differentiated products that respond to their industry and market specific needs, constantly creating and providing a sustainable improvement in the quality of life. We will continue to create value for all of our stakeholders through responsible management of natural resources, sustainable expansion projects and improvement of our existing operations, with a focus on minimizing our environmental impacts by reducing our carbon, energy and water footprints and working together with our shareholders, employees, customers, suppliers and communities.

For further information, contact:

Gerardo Illanes 56-2-24252022 / gerardo.illanes@sqm.com

Kelly O'Brien 56-2-24252074 / kelly.obrien@sqm.com

Irina Axenova 56-2-24252280 / irina.axenova@sqm.com

For media inquiries, contact:

Maria Ignacia Lopez / ignacia.lopez@sqm.com

Pablo Pisani / pablo.pisani@sqm.com

Tamara Rebolledo / tamara.rebolledo@sqm.com (Northern Region)

Cautionary Note Regarding Forward-Looking Statements

This news 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 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.