



SQM SECOND QUARTER EARNINGS CONFERENCE CALL

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

Our earnings during the second quarter 2021 were over 76% higher than earnings reported during the same period last year. This was a result of significantly higher sales volumes and prices across almost all of our business lines when compared to the first quarter of 2021.

We are seeing positive market conditions in all of our major markets in which we participate and expect to see demand growth of over 40% in the lithium market and over 10% in the iodine market. Our sales volumes will reflect this strong market momentum. As we mentioned in our earnings release, lithium and iodine sales volumes this year should surpass 95,000 metric tons and 12,000 metric tons, respectively, higher than our original estimates. Additionally, we believe potassium chloride annual sales volumes will surpass 800,000 metric tons this year, an increase of approximately 10% compared to last year. In addition, we expect prices in the potash market to increase significantly, almost doubling during 2021.

Our strategy in the lithium market is focused on the long term. Currently, we are producing lithium carbonate in the Salar de Atacama at a rate of approximately 110,000 metric tons per year and we remain on target to reach a nameplate capacity of 120,000 metric tons during the fourth quarter. As we mentioned in May, the completion of the next stage of our lithium carbonate expansion in Chile has been moved forward to 2022 and this remains true. We expect to produce approximately 140,000 metric tons in 2022. In Australia, the development of our 50,000 metric ton lithium hydroxide plant is on track to be operating in 2024.

In terms of sales volumes, we plan to continue growing with the market as we have done successfully over the past 18 months. For example, during the first half of this year, we have sold more than double the sales volumes sold during the same period last year. Our average lithium prices during the second quarter of 2021 were almost 20% higher compared to the first quarter of 2021, as sales contracts signed last year are expiring and a higher percentage of our sales are invoiced based on the current pricing scenario. We are still analyzing our internal budget for 2022 but believe our sales volumes could growth with expected market growth, or about 20%. Our average prices during the second half of the year are expected to increase further as the market continues to tighten and the 2020 contracts continue to expire; prices in the fourth quarter could reach approximately US\$10,000 per metric ton. The fundamentals in the lithium market are stronger than ever and we recently updated our 2025 LCE estimates to surpass 1 million metric tons and we are working to strengthen our position in this market.

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.

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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 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.