



SQM CLARIFIES INFORMATION ABOUT LITHIUM EXPORTS

Santiago, Chile, March 11, 2016 – Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-A, SQM-B) published the following statement, in order to clarify information that has been published in the Chilean press in recent days with respect to lithium exports:

- The content, quality and destination of the lithium exported by SQM is properly registered, and the respective information is sent to all of the pertinent authorities in the country. SQM and its subsidiaries are subject to all of the standards and regulations that govern exports in Chile.
- SQM maintains clear and complete records that enable us to track the use of the lithium that we export worldwide. The Company has an international sales network that allows us to be in direct contact with the final lithium customers. The Chilean Nuclear Energy Commission (*Comisión Chilena de Energía Nuclear en Chile* or “CCHEN”) has been informed of all the uses and types of customers to whom SQM has sold its finished lithium products.
- It is not true that SQM exported lithium products to North Korea. Two exports to the South Korean port of Busan were erroneously reflected as having been sent to North Korea in the export records (the numerical codes for these two countries are very similar). SQM provided the respective authorities the invoices, shipping information and export instructions that make clear that the effective final destination of these products was South Korea. South Korea is an important market for lithium consumption for batteries, and SQM has a longstanding business relationship with many companies located in that country. SQM and its subsidiaries do not carry out business activities of any kind in North Korea.
- SQM’s sales control procedures over its sales in different markets include identifying the final customers and the final use of the products. These procedures allow the Company to assert that the lithium exported has not been used in processes oriented at nuclear fusion, in accordance with CCHEN regulations. There are no physical-chemical processes that enable the controlled production of energy through nuclear fusion, and it is very unlikely that this technology will be developed in the short or medium term.
- In special cases, SQM uses distributors to support its sales logistics operations. This does not imply that the Company loses commercial control or the ability to track the exported lithium. SQM knows, visits and maintains direct contact with the final consumers of lithium.
- SQM exports lithium carbonate, lithium hydroxide and lithium chloride solutions. The export of these three products is provided for in the Lease Agreement that SQM and CORFO executed in 1993, in relation to CORFO’s mining properties in the Salar de Atacama. Such exports have been properly and timely informed to all of the pertinent authorities, and they have complied with all existing regulations in Chile. The export of lithium chloride solutions, with a Li concentration of between 5% and 6%, vs. lithium carbonate, with a Li concentration of 18.8%, is an attractive commercial option for the production of lithium metal, with positive prices and sales margins, which allows us to expand our product offering to different users with different needs in terms of product quality and composition. The sale of lithium chloride is common in this market. In fact, the other Chilean lithium producer that competes directly with SQM also sells solutions with similar characteristics that it obtains from the exploitation of CORFO’s other mining properties. The production and export of mineral concentrates is a common practice in the mining industry that enables companies to improve their sales margins.

SQM

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SQM has achieved extraordinary success in its technological, productive and commercial development in the lithium industry since 1996, and these achievements have been recognized in international markets. By implementing a long-term business strategy, in just a few years the Company attained a leadership position in this market at the global level. SQM's average export prices have consistently been higher than the average prices of producers in Argentina and those of the other producer located in Chile.

Higher export prices and low production costs have allowed SQM to improve its sales margins, which has translated directly into higher lease payments for CORFO and higher tax payments in Chile, with the corresponding benefit for the national economy that these payments imply.

About SQM

SQM is an integrated producer and distributor of specialty plant nutrients, iodine, lithium, potassium-related fertilizers and industrial chemicals. Its products are based on the development of high quality natural resources that allow the Company to be a leader in costs, supported by a specialized international network with sales in over 110 countries. SQM's development strategy aims to maintain and strengthen the Company's position in each of its businesses.

The leadership strategy is based on the Company's competitive advantages and on the sustainable growth of the different markets in which it participates. SQM's main competitive advantages in its different businesses include:

- Low production costs based on vast and high quality natural resources;
- Know-how and its own technological developments in its various production processes;
- Logistics infrastructure and high production levels that allow SQM to have low distribution costs;
- High market share in all its core products;
- International sales network with offices in 20 countries and sales in over 110 countries;
- Synergies from the production of multiple products that are obtained from the same two natural resources;
- Continuous new product development according to the specific needs of its different customers;
- Conservative and solid financial position.

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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 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. 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 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.