



October 2014



Important Notice

Statements in this presentation concerning the Company's business outlook or future economic performances, anticipated profitability, revenues, expenses, or other financial items, anticipated cost synergies and product or service line growth, together with other statements that are not historical facts, are "forward-looking statements" as that term is defined under Federal Securities Laws.

Any forward-looking statements are estimates, reflecting the best judgment of SQM based on currently available information and involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those stated in such statements.

Risks, uncertainties, and factors that could affect the accuracy of such forward-looking statements are identified in the public filing made with the Securities and Exchange Commission, and forward-looking statements should be considered in light of those factors.

Agenda



SQM AT A
GLANCE



SQM at a Glance

- ✓ **World Leader in Specialty Businesses:** Potassium Nitrate, Iodine, Lithium & Solar Salts
- ✓ **Global Company:** Based in Santiago, Chile with sales in more than 115 countries and offices in 20 countries.
- ✓ **Financial Profile**
 - ✓ Revenue LTM: US\$ 2.1 Billion
 - ✓ EBITDA⁽¹⁾ LTM: US\$ 724 Million
 - ✓ EBITDA Margin LTM: ~ 35%
- ✓ **Healthy Credit Metrics**
 - ✓ Debt/Equity Ratio: .87
 - ✓ NFD/EBITDA .84
 - ✓ Current Ratio 4.22
- ✓ **Highly Liquid Shares**
 - ✓ Listed on the Santiago Stock Exchange, and the NYSE since 1993 (Ticker: SQM)
 - ✓ Most liquid Chilean ADR on the NYSE in 2013
- ✓ **Financially Stable: Credit Ratings**
 - ✓ Standard & Poor's: BBB
 - ✓ Moody's: Baa1
- ✓ **Experienced Management**
 - ✓ Management team has average of 22+ years with Company
- ✓ **Responsible Growth Within Core Business Lines**



(1) EBITDA: gross profit – SGA + depreciation & amortization

SQM at a Glance

Fertilizers

Specialty Chemicals



Specialty Plant Nutrients

- ✓ 48% of world KNO_3 market share⁽¹⁾
- ✓ Volumes⁽²⁾: 841k MT
- ✓ Revenues⁽²⁾: 33% of total (US\$688mm)
- ✓ Contribution to Total Gross Profit⁽²⁾: 25% (US\$149mm)



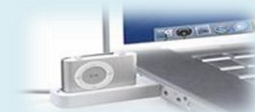
Potassium

- ✓ Strategically located in South America
- ✓ Volumes⁽²⁾: 1,591k MT
- ✓ Revenues⁽²⁾: 28% of total (US\$589mm)
- ✓ Contribution to Total Gross Profit⁽²⁾: 23% (US\$137mm)



Iodine & Derivatives

- ✓ 28% of world market share⁽¹⁾
- ✓ Volumes⁽²⁾: 8.8k MT
- ✓ Revenues⁽²⁾: 19% of total (US\$390mm)
- ✓ Contribution to Total Gross Profit⁽²⁾: 31% (US\$184mm)



Lithium & Derivatives

- ✓ 27% of world market share⁽¹⁾
- ✓ Volumes⁽²⁾: 39k MT
- ✓ Revenues⁽²⁾: 10% of total (US\$208mm)
- ✓ Contribution to Total Gross Profit⁽²⁾: 13% (US\$77mm)



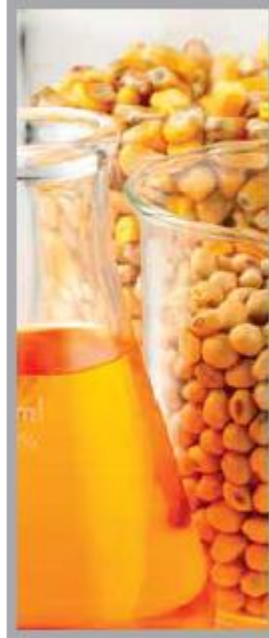
Industrial Chemicals

- ✓ 50% of world industrial sodium nitrate market share⁽¹⁾
- ✓ Volumes⁽²⁾: 127k MT
- ✓ Revenues⁽²⁾: 5% of total (US\$105mm)
- ✓ Contribution to Total Gross Profit⁽²⁾: 7% (US\$42mm)

(1) Market share is measured by volume, and corresponds to SQM estimates from 2013.

(2) SQM volumes, revenues, and total contribution to gross profit correspond to twelve months ended June 30, 2014.

Agenda



INVESTMENT
HIGHLIGHTS

1. Unique and Abundant Natural Resources

Highlights

- ✓ Abundant natural resources enable long term planning
- ✓ High-quality reserves, which allow low-cost and highly productive operations
- ✓ Operations under high environmental and social standards

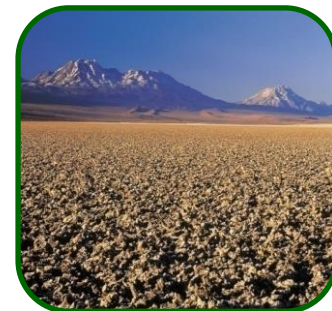


Caliche Ore



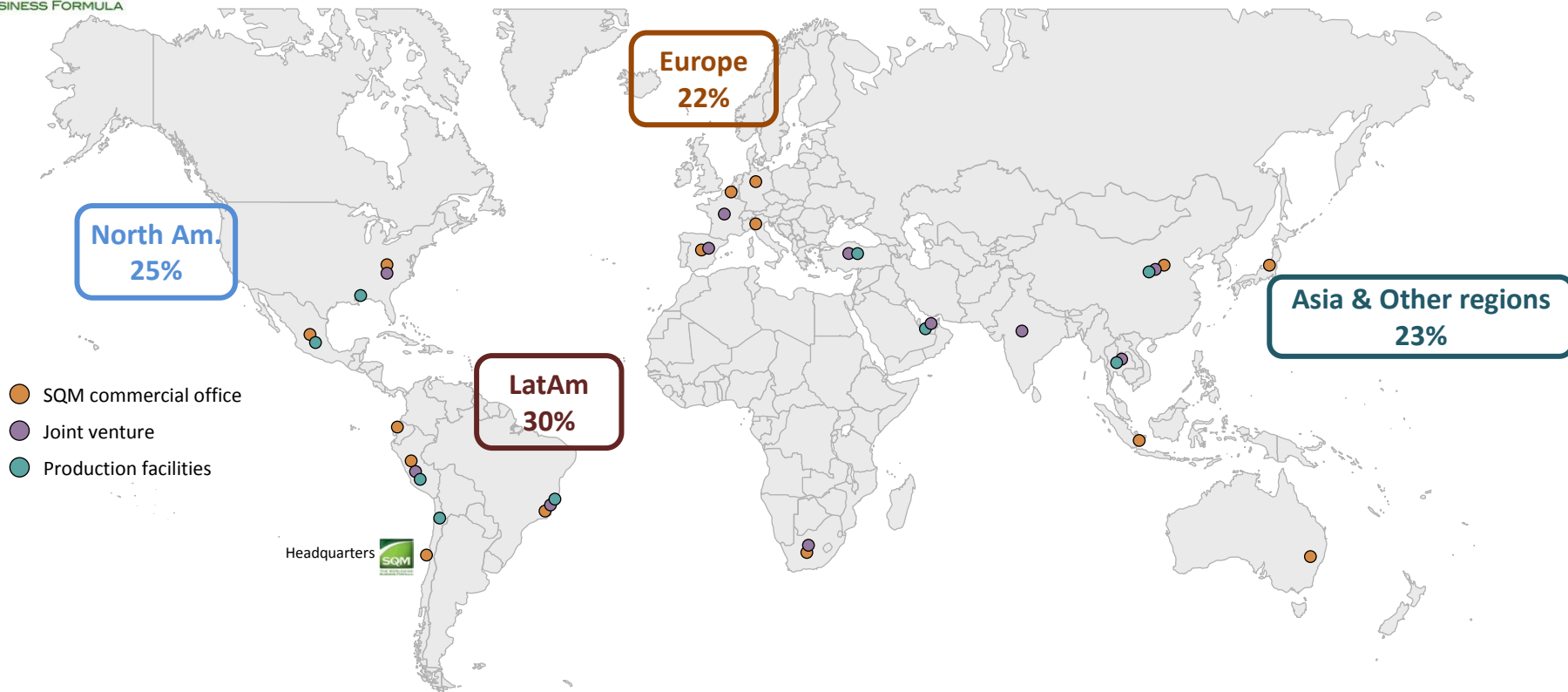
- ✓ Caliche ore is only found in Chile
- ✓ The world's largest deposits of **nitrate and iodine**
- ✓ We hold proprietary mineral rights pursuant to exploitation concessions

Salar Brines



- ✓ Low processing costs due to its high concentrations of **potassium and lithium**
- ✓ Higher evaporation rates
- ✓ Production rights are pursuant to a lease agreement with CORFO until 2030

2. Sales in Diverse Industries, Sold Globally



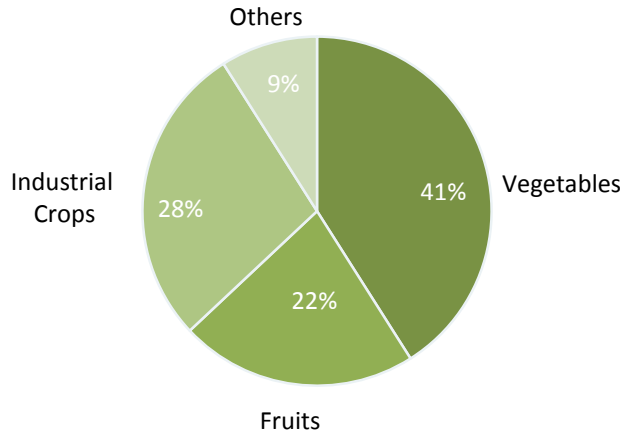
- ✓ Products are sold in more than 115 countries through our worldwide distribution network
- ✓ Local presence in 20 countries to diversify operations, to satisfy local customers, and to access local raw materials
- ✓ Products are used in diverse industries such as agriculture, human and animal nutrition, pharmaceutical, medical, construction and electronics, among others, sold to diverse customers
- ✓ No customer represents more than 3% of sales

3. SPN: Largest Global Producer

Potassium Nitrate: Industry Dynamics

- ✓ Niche market with specific benefits: Chlorine-free, fully water soluble, and fast absorption.
- ✓ Demand drivers: Higher cost of land, water scarcity, increased demand for higher quality crops
- ✓ Demand growth in 2013: 2-3%⁽¹⁾
- ✓ Lower price elasticity relative to potassium chloride

Main Uses: Premium Crops^{(1) (2)}



SQM Highlights: Potassium Nitrate

- ✓ A world leader: 48% world market share⁽¹⁾
- ✓ Developed distribution network: Proximity to customers allows us to meet changing needs and new market tendencies.
- ✓ Flexibility: Various soluble NPK plants worldwide
- ✓ Diverse customer base: In 2013, SPN products sold in over 90 countries



(1) Source: Company estimates.

(2) Tomato crop included in vegetable estimates.

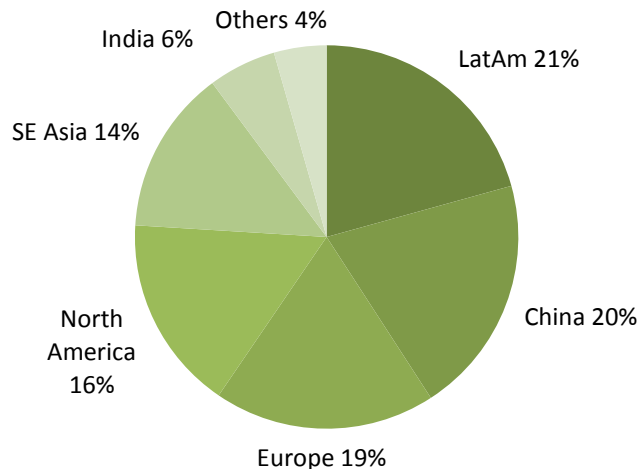


4. Potassium: Uniquely Located To Supply Major Markets

Potassium Chloride: Industry Dynamics

- ✓ Potassium chloride (KCL) is the most commonly used potassium-based fertilizer. Sold all over the world
- ✓ Growing market: ~55-57 million metric tons in 2014⁽¹⁾
- ✓ Strategically located in Southern Hemisphere
- ✓ Growth expected in all major geographical markets in 2014

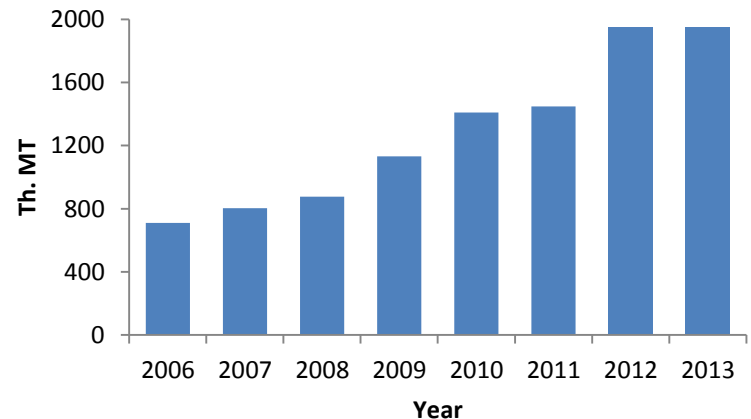
Potassium Chloride Demand 2013⁽¹⁾



SQM Highlights

- ✓ Expansion of potassium-based products:
 - 2014 effective capacity expected to be 2.3 million metric tons
- ✓ Low-cost producer of KCL, very competitive in lower priced market
- ✓ Small player in total KCL market; price-taker
- ✓ Flexibility to produce KCL, SOP⁽²⁾, KNO₃ depending on market needs

SQM Production Volumes (KCL and SOP⁽²⁾)



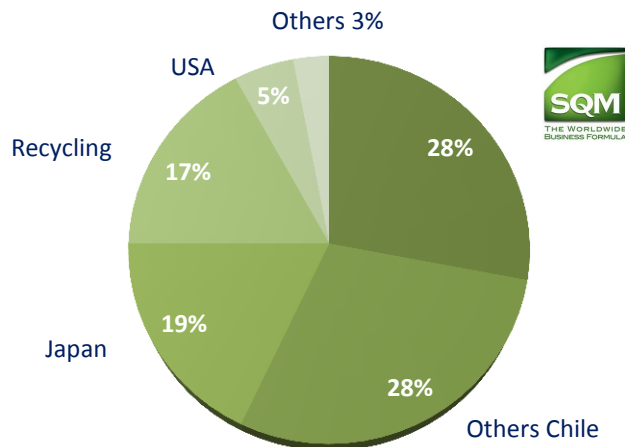
(1) Source: Company estimates
 (2) Potassium sulfate

5. Iodine: Leading Player in Strong Market

Industry Dynamics

- ✓ Iodine is mainly used in human & animal health and nutrition. Major uses include X-ray contrast media, LCD, pharmaceuticals and sanitizers
- ✓ Global demand: CAGR of over 3% for the period 2003-2013⁽¹⁾
- ✓ Global demand expected 2014: over 32,000 MT⁽¹⁾
- ✓ Limited cost-effective substitutes available
- ✓ Limited sources of iodine worldwide

Key Players¹

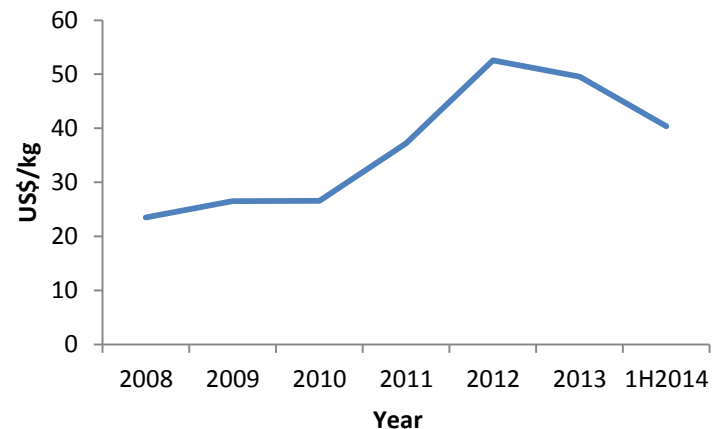


(1) Source: Company estimates

SQM Highlights

- ✓ Strong position as long-term market supplier
- ✓ A world leader: 28% market share in 2013⁽¹⁾
- ✓ Developed distribution and sales network: Can quickly meet demands of market. Largest producer, reliable supplier
- ✓ Long-term relationship established with large customers
- ✓ Current production capacity: 12,500 metric tons per year
- ✓ Globally diversified customer base

SQM Average Prices for Iodine and Derivatives

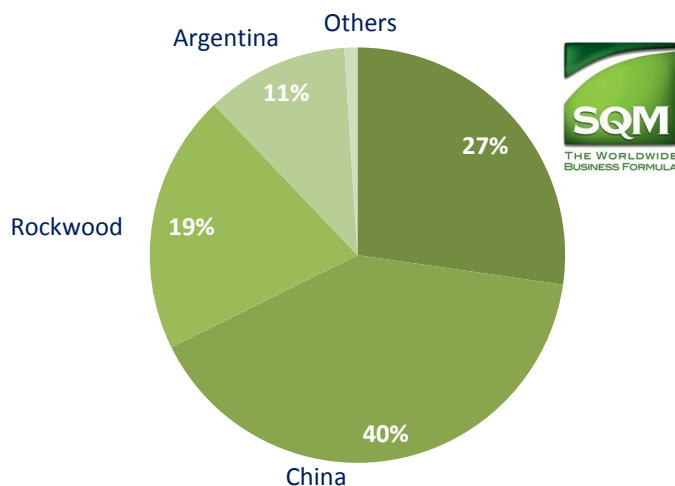


6. Lithium: Lowest-Cost Producer

Industry Dynamics

- ✓ Global demand: CAGR of 7% for the 2003-2013 period.
- ✓ Demand driver: batteries. Future potential related to e-cars using lithium-ion batteries (LIB)
- ✓ Other uses for lithium include lubricant, glass, pharmaceuticals
- ✓ Global lithium projects announced in Canada and Argentina

Key Competitors⁽¹⁾



(1) Source: Company estimates

SQM Highlights

- ✓ Leading chemical lithium producer in the world and the lowest cost producer globally
- ✓ Produce lithium carbonate, lithium hydroxide, and lithium chloride.
- ✓ Current lithium carbonate plant capacity stands at 48,000 metric tons per year
- ✓ Average prices in the business line are expected to slightly decrease in 2014 as a result of new supply in the market



7. Industrial Chemicals: Dominant Player in a Niche Market

Industry Dynamics

- ✓ Various traditional uses for industrial nitrates related to detergents, glass, metal treatment, water treatment, and explosives
- ✓ Main products are three grades of sodium and potassium nitrate for industrial applications
- ✓ **Solar Salts:** New global demand for nitrates applied to thermal energy storage.
 - ✓ 50 MW → approximately 30,000 MT of solar salts
 - ✓ Projects being developed globally



Photo: Andasol Millenium Power Station, Spain

SQM Highlights

- ✓ Operational flexibility with certain industrial sodium and potassium nitrate products
- ✓ **Solar Salts:**
 - ✓ Leading Producer with almost 70% market share
 - ✓ Volumes reached ~65,000 MT in 2013. 2014 will result in lower volumes, but expect to supply ~240,000 to four new projects in Africa and Latin America in 2015-2017.
 - ✓ SQM produces both potassium nitrate and sodium nitrate, the two raw materials in solar salt production

Agenda



OTHER
INFORMATION

Capital Expenditure Program

Capital Expenditures 2009 - 2013: US\$2.0 Billion

- ✓ Potassium nitrate plant in Coya Sur (300,000 MT/year)
- ✓ Increase potassium production in the Salar de Atacama to 2.3 million MT from 800,000 MT, including the construction of potassium chloride and granulated potassium chloride facilities in the Salar de Atacama
- ✓ Increase capacity of iodine to 12,500 MT
- ✓ Various investments related to distribution and infrastructure



Photo: Evaporation ponds and silvinites stock pile, Salar de Atacama

Capital Expenditure 2014: Approx. US\$135 Million

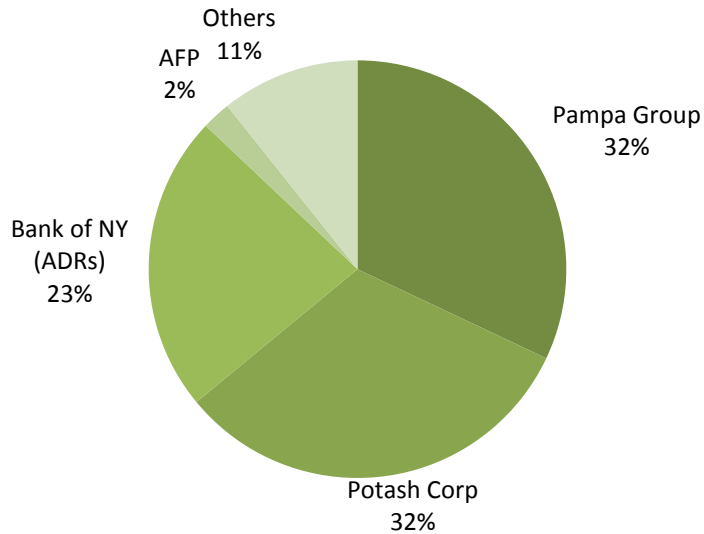
- ✓ After intense investment during the past 5 years, investment is expected to decrease in 2014
- ✓ Optimization of our potassium facility at the Salar de Atacama
- ✓ Various projects designed to maintain production capacity, increased yields and reduce costs.

Metallic Exploration

- ✓ Between 2011 - 2013 SQM has invested approximately US\$29 million in metallic exploration, and has identified over 50 areas of interest
- ✓ SQM has signed twelve agreements with various third parties, three of which were signed in 2014
- ✓ Investment of over US\$150 million expected over the next 5-7 years

Other Relevant Topics

Ownership Structure⁽¹⁾



Dividend Payments

- ✓ Dividend policy: 50% of net income, approved by shareholders in April 2014
- ✓ Payment of “eventual” dividend in July 2014, approved by shareholders in July 2014

(1) As of September 30, 2014

Risks

Considerations relating to Chile:

- ✓ Tax reform in Chile
- ✓ Currency exposure

Risk relating to the business:

- ✓ Arbitration with CORFO
- ✓ Market conditions / pricing in iodine

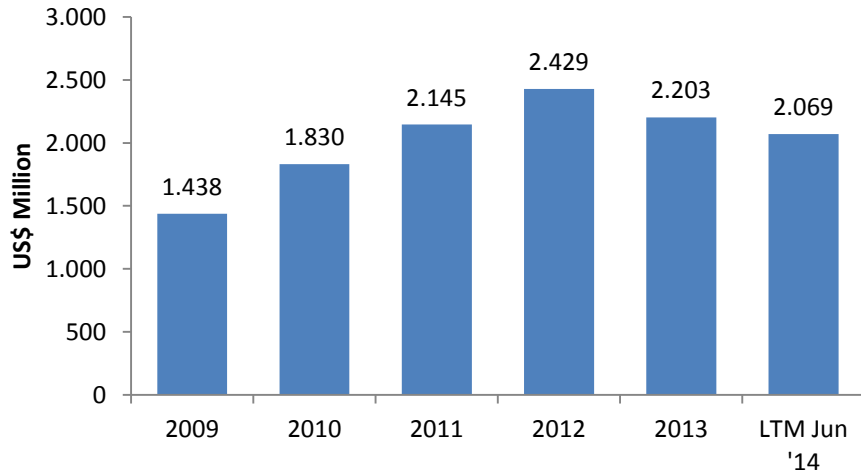
SQM Business Opportunities

- ✓ Use of SQM’s nitrates in the solar energy power generation known as “thermal storage material”. Increased sales volumes 2016 and beyond
- ✓ Potash demand recovery → potential price increase in coming months
- ✓ Increased SPN volumes
- ✓ Metallic exploration
- ✓ Cost reductions company-wide

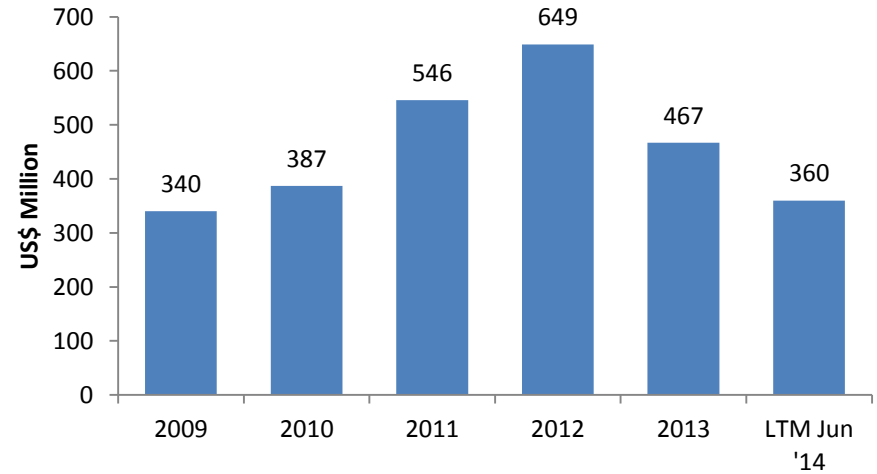


Financial Performance

Revenues

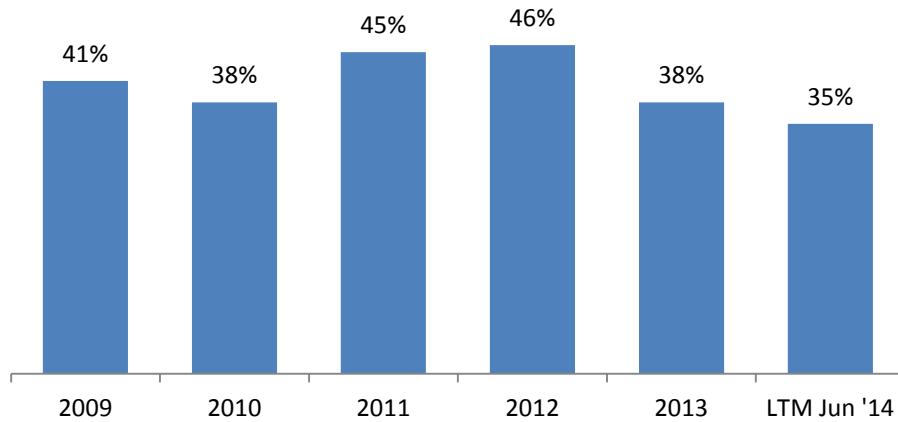


Net Income

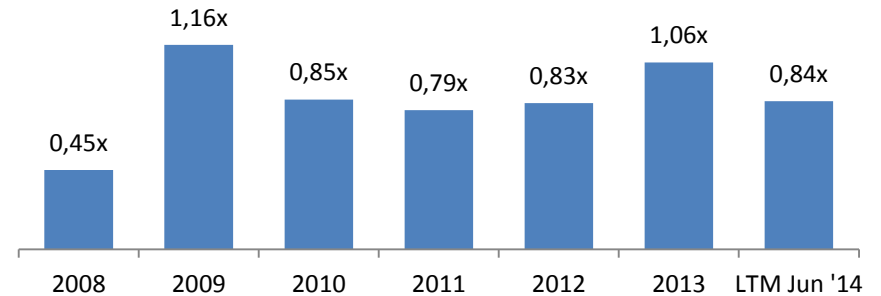


Financial Performance

EBITDA/Revenues



NFD⁽¹⁾/EBITDA



(1) Net Financial Debt: interest bearing debt net of cash and cash equivalents, considering the effects of derivatives



Investment Highlights



1. Unique and abundant natural resources
2. Sales in diverse industries, sold globally
3. SPN: Largest global producer
4. Potassium: Uniquely located to supply major markets
5. Iodine: Leading player in strong market with diverse uses
6. Lithium: Lowest-cost producer
7. Industrial Chemicals: Dominant player in a niche market
8. Metallic Exploration: Exploration with low risk
9. Solid financial position and financial management

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