



Sociedad Química y Minera de Chile S.A.
NYSE Ticker: SQM

PRESS RELEASE

Santiago, May 15, 2002.- SQM informs that on the Board Meeting held on May 14, 2002, the members of the Board unanimously agreed to -i- appoint Mr. Julio Ponce Lerou as Chairman of the Board -ii- appoint Mr. Wayne R. Brownlee as Vice Chairman of the Board and -iii- appoint Messrs. Roberto Izquierdo Menéndez, Avi Milstein and José Antonio Silva Bafalluy as members of SQM's Directors Committee.

SQM is an integrated producer and distributor of specialty fertilizers, industrial chemicals and iodine and lithium. Its products are based in the development of high quality natural resources that allow the Company to be leader in costs, supported by a specialized international network with sales in over 100 countries. SQM's development strategy aims to maintain and strengthen the world leadership in its three main businesses: specialty fertilizers, iodine and lithium.

For additional information contact: Patricio Vargas, 56-2-4252274 / 56-2-4252485 / pvargas@sqm.cl

SQM S.A.
El Trovador 4285
Las Condes, Santiago - Chile
Tel: (56 - 2) 425 2000
Fax: (56 - 2) 425 2060
www.sqm.com