For Immediate Release
SQM places US$173 million in bond issuance in Chile

Santiago, Chile, January 13, 2009.- Sociedad Química y Minera de Chile S.A. (SQM) (NYSE: SQM; Santiago Stock Exchange: SQM-B, SQM-A) announced today that it has successfully placed in the Chilean market two series of bonds for an amount in local currency equivalent to approximately US$173 million. Series H was issued for an amount of 4 million UFs (Chilean inflation-adjusted currency, equivalent to approximately US$139 million), at 21 years with a 10-year grace period, at a re-offer yield of 5.05% in UFs. Series G was issued for an amount of Ch$ 21 billion (equivalent to approximately US$34 million), at 5 years, bullet, at a re-offer yield of 7.5% in Chilean pesos.

The financial resources will be used by SQM to refinance short- and long-term debt and to fund its capital expenditures program.

In this transaction, the company was advised by the local investment banks: Banchile, IM Trust and LarrainVial.

SQM is an integrated producer and distributor of specialty plant nutrients, iodine and lithium. Its products are based on 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 Company's world leadership in its three core businesses: Specialty Plant Nutrition, Iodine and Lithium.

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 are:

- 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 more than 20 countries and sales in over 100 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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Statements in this press release concerning the Company's business outlook, 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.

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