

SQM 2023 Green Bond

NOVEMBER 13, 2023

Winston & Strawn LLP represented Sociedad Química y Minera de Chile S.A. (SQM) in connection with its “green” bond offering of US\$750M principal amount of 6.500% Notes due 2033 (the “Green Bonds”). The Green Bonds were offered in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act and outside the United States pursuant to Regulation S under the Securities Act. The proceeds of the Green Bonds will be used to finance or refinance recently completed, ongoing or future eligible green projects with respect to lithium production capacity expansion for applications related to clean transportation and energy efficiency. Disbursements may cover project expenditures for up to 36 months preceding the issuance of the Green Bonds and until their maturity date. BofA Securities, Inc., J.P. Morgan Securities LLC and Santander US Capital Markets LLC (Confidential) acted as initial purchasers of the Green Bonds. SQM shares are traded on the Santiago Stock Exchange and its ADSs are traded on the New York Stock Exchange. Under SQM’s green bond Financing Framework, eligible green projects include expenditures for the development, expansion, operation and maintenance of projects for the extraction and processing of lithium and production of lithium hydroxide and lithium carbonate primarily dedicated to clean transportation and energy efficiency. Lithium is a critical component of the batteries to power electric vehicles that have become popular in response to climate change concerns, as well as batteries for energy storage.

Winston corporate New York partners **Sey-Hyo Lee** and **Allen Miller** led the team that advised on U.S. legal matters. Corporate associate **Amanda Sewell** (New York), **Justin Trapp** (Chicago), and Foreign Legal Advisor **Felipe Hasenohr** (New York) also advised on the transaction.

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