

Advised SQM on US\$600M offering of subordinated capital notes due 2056 (Hybrid Bond Offering)

JANUARY 22, 2026

Winston & Strawn LLP advised longstanding client Sociedad Química y Minera de Chile S.A. (“SQM”) (NYSE: SQM) on its US\$600 million offering of subordinated capital notes. The notes were offered in the United States pursuant to Rule 144A and outside the United States pursuant to Regulation S.

The subordinated capital notes are due in 2056 and constitute SQM’s first international hybrid bond issuance, structured to be consistent with SQM’s recent UF 10 million (approximately US\$ 430 million) Series S hybrid-subordinated bond issuance in the Chilean securities market. The notes bear an initial annual interest rate of 5.625% and are subject to reset on April 22, 2031 (the “First Reset Date”), and on every fifth anniversary thereafter, based on a spread over the 5-year U.S. Treasury bond rate, with interest rate step-ups on the fifth and twentieth anniversaries of the First Reset Date. The transaction closed on January 22, 2026.

BofA Securities, Inc., Goldman Sachs & Co. LLC, J.P. Morgan Securities LLC, Santander US Capital Markets LLC, and Scotia Capital (USA) Inc. acted as initial purchasers of the notes.

Link Capital Partners was financial advisor to SQM.

SQM is a global company with a leading position in the lithium, iodine, and potassium nitrate markets. It develops and produces a diverse range of products for industries essential to human progress, including health, nutrition, renewable energy, and technology, driven by innovation and technological development.

The Winston & Strawn team advising on the transaction included corporate partner Sey-Hyo Lee (New York) and foreign legal advisor Bruno M. Fiorino (New York). Partner Katherine Erbezniuk (New York) advised on tax matters.

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