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ICL COMPLETES ACQUISITION OF 100% OF FOSBRASIL S.A.

- Purchase of ICL's former joint venture partner, Vale's, and Prayon's shares of Fosbrasil strengthens ICL's Performance Products' position in the global market for purified phosphoric acid while expanding its footprint in South America –

ICL's customers to benefit from a broader line of phosphoric acids and phosphates as well as increased production and customer support -

- Transaction in line with ICL's "Next Step Forward" strategy: growing its core businesses and expanding into large and growing markets worldwide -

Tel Aviv, Israel, December 22, 2014 – ICL (NYSE and TASE: ICL), a global manufacturer of products based on specialty minerals that fulfill essential needs of the world's growing population in the agriculture, processed food and engineered materials markets, today announced the completion of its previously announced acquisition of Vale Fertilizante's ("Vale") equity holding in Fosbrasil S.A., a Brazilian-based producer of downstream phosphate-based products including purified phosphoric acid for the food market and phosphate-based fertilizers ("Fosbrasil"). ICL and Vale were former joint venture partners in Fosbrasil. With ICL's acquisition of Prayon S.A's minority position in Fosbrasil, ICL now owns 100% of Fosbrasil.

ICL entered into a definitive agreement to acquire Vale's share of Fosbrasil in December 2013 pending regulatory approval which was recently received.

ICL is a global producer and marketer of phosphoric acids and phosphates with production facilities in Brazil, the US, Mexico, Germany, Israel and China. The acquisition of all of Fosbrasil represents an additional step in ICL's implementation of its "Next Step Forward" strategy to strengthen ICL's core business activities in the food, agriculture and engineered materials markets, and to increase its activities in emerging markets, including Brazil, China, India and Africa, which are the primary focus for achieving the Company's strategic goals.

Consolidating Fosbrasil into ICL's existing end-to-end phosphate value chain will strengthen ICL's overall position in the market through synergies utilization and improved competitiveness.

The consolidation of ICL's ownership in Fosbrasil will benefit ICL's customers by providing them with a dependable, broad line of phosphoric acids and phosphates, as well as with increased production and customer support.

“We are gratified to complete our acquisition of 100% of the equity of Fosbrasil whose product line will enhance our position as a leading company in the production and marketing of phosphate-based, downstream products for the engineered materials and food additives global markets”, commented Mr. Mark Volmer, President and CEO of ICL Performance Products. “It is part of ICL Performance Products’ global expansion strategy to enable us to achieve greater competitiveness through increased control over our production and marketing activities, as well as by taking advantage of the global synergies and supporting activities offered by ICL which is active throughout the phosphates value chain, from mining phosphates to the production and marketing of downstream products worldwide. Our full ownership of Fosbrasil will also allow us to broaden our product portfolio while optimizing our operations. We welcome the Fosbrasil team to the ICL Performance Products family.”

About ICL

ICL is a global manufacturer of products based on specialty minerals that fulfil humanity’s essential needs primarily in three markets: agriculture, food and engineered materials. The agricultural products that ICL produces help to feed the world’s growing population. The potash and phosphates that it mines and manufactures are used as ingredients in fertilizers and serve as an essential component in the pharmaceutical and food additives industries. The food additives that ICL produces enable people to have greater access to more varied and higher quality food. ICL’s water treatment products supply clean water to millions of people, as well as to industry around the world. Other substances, based on bromine and phosphates help to create energy that is more efficient and environmentally friendly, prevent the spread of forest fires and allow the safe and widespread use of a variety of products and materials.

ICL benefits from a broad presence throughout the world and proximity to large markets, including in emerging regions. ICL operates within a strategic framework of sustainability that includes a commitment to the environment, support of communities in which ICL’s manufacturing operations are located and where its employees live, and a commitment to all its employees, customers, suppliers and other stakeholders.

ICL is a public company whose shares are traded on the New York Stock Exchange and the Tel Aviv Stock Exchange (NYSE and TASE: ICL). 45% of ICL’s Shares are held by Israel Corporation Ltd, 13.9% by PotashCorp and the remainder by the public. The company employs approximately 12,000 people worldwide, and its sales in 2013 totaled US\$6.3 billion. For more information, visit the company's website at www.icl-group.com

Forward Looking Statement

This press release contains forward-looking assessments and judgments regarding macro-economic conditions and the Group’s markets, and there is no certainty as to whether, when and/or at what rate these projections will materialize. Management’s projections are likely to change in light of market fluctuations, especially in ICL’s manufacturing locations and target markets. In addition, ICL is likely to be affected by changes in the demand and price environment for its products as well as the cost of



shipping and energy, whether caused by actions of governments, manufacturers or consumers. ICL can also be affected by changes in the capital markets, including fluctuations in currency exchange rates, credit availability, interest rates, etc.