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ISRAEL CHEMICALS (“ICL”) ANNOUNCES PRICING OF U.S. INITIAL PUBLIC OFFERING

- *ICL shares to be listed on the New York Stock Exchange (“NYSE”) under the symbol “ICL”*
- *In connection with the NYSE listing, 60,158,143 ICL ordinary shares are being sold in a secondary offering at a price of \$7.00 per share*

Tel Aviv, Israel, September 24, 2014 – ICL (NYSE, TASE: ICL), a leading specialty minerals company that serves the agricultural, food and engineered materials end markets, announced the pricing of its initial public offering on the New York Stock Exchange.

60,158,143 ICL ordinary shares (“Shares”) currently owned by ICL’s majority shareholder, Israel Corporation (“ILCO”), are being sold in a secondary offering at a price of \$7.00 per share. ILCO has granted the underwriters (as defined below) a 30-day option to purchase up to 6,015,814 additional Shares. In the offering, 36,207,128 shares are being sold directly by ILCO. The remaining portion of ILCO’s sale of the Shares has been structured as a derivative transaction to provide ILCO with exposure to certain future potential increases in the price of ICL’s Shares as well as certain downside protection, and the actual sale of shares related to such transaction is being made by the counterparties to that transaction. ICL will not receive any proceeds from the offering.

ICL has filed an F-1 Registration Statement with the U.S. Securities and Exchange Commission (“SEC”) to list its Shares on the NYSE. ICL’s Shares currently trade on the Tel Aviv Stock Exchange (“TASE”), and the registration of the Company’s Shares in the US will result in their dual listing on both the NYSE and the TASE. The Shares are expected to begin trading on the NYSE on September 24, 2014 under the ticker symbol “ICL”.

Commenting on the listing, ICL’s CEO, Stefan Borgas, stated, “ICL is one of the world’s premier specialty minerals companies, with operations located throughout the world. Our listing on NYSE, the world’s premier stock exchange, will broaden our global investor base, improve the liquidity of our shares and provide our company with

greater access to global capital markets. It will also increase our flexibility in managing our capital structure and better align ICL with its major industry peers. While Israel is, and will remain, our home base, our listing on the NYSE represents another important step in our efforts to secure and strengthen our financial and operational position as a global leader providing for the essential needs of humanity in the food, agriculture and engineered materials markets.”

Morgan Stanley & Co. LLC and Barclays Capital Inc. are acting as the lead active book-running managers for the initial public offering, Goldman, Sachs & Co. and Deutsche Bank are acting as bookrunners and BMO Capital Markets Corp. is acting as co-manager for the offering (all collectively “Underwriters”). A written prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended may be obtained from Morgan Stanley & Co. LLC at 180 Varick Street, Second Floor, New York, New York 10014, Attention: Prospectus Department, and Barclays Capital Inc., at c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, by email at barclaysprospectus@broadridge.com or by telephone at 1-888-603-5847. A copy of the prospectus can be obtained from the SEC website at www.sec.gov and from the Israel Securities Authority website at www.magna.isa.gov.il.

ICL will not receive any proceeds from the sale of the Shares by the Underwriters.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Shares in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to their registration or qualification under the securities laws of any such state or jurisdiction.

About ICL

ICL is a global manufacturer of products based on specialty minerals that fulfill 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 Tel Aviv Stock Exchange (TASE: ICL). Following the offering, 47.2% of ICL's Shares will be 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 totalled 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 statements as to ICL's expectations concerning the expected offering listing, but actual results could vary based on conditions in the capital markets and other factors described under "Risk Factors" in ICL's annual report filed with the Israel Securities Authority and TASE and in the registration statement on Form F-1 filed with the U.S. Securities and Exchange Commission.