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ICL COMPLETES ITS ACQUISITION OF ALLANA POTASH

Acquisition gives ICL a concession for a large potash deposit in Ethiopia's Afar region

ICL considering expanding the scope of the project's production capacity, including producing sulphate of phosphate (SOP) as well as muriate of potash (MOP).

Deal furthers ICL's strategic goal to broaden its sources of raw materials worldwide

Tel Aviv, Israel, June 22, 2015 – ICL (NYSE and TASE: ICL), a global manufacturer of products that fulfill essential needs in the agriculture, processed food and engineered materials markets, today announced that it completed the acquisition of 100% of Allana Potash Corp., a Canadian mining company engaged in the development of potash assets in Ethiopia ("Allana"). The closing follows the approval by Allana's security holders and Ontario's Supreme Court of Justice of ICL's offer to acquire Allana. ICL paid C\$137 million for 83.78% of Allana's outstanding shares that it did not already own. In 2014, ICL acquired 16.22% of Allana for an aggregate of C\$25 million.

Allana holds a concession to mine potash at the Danakhil mine in Ethiopia's Afar National Regional State, as well as the knowhow that has been accumulated in recent years. The project is estimated to yield up to one million tonnes of muriate of potash ("MOP") per year for 25 years, based on a feasibility study conducted by Allana and completed in February 2013.

ICL's purchase of Allana will enable ICL to fully control and accelerate the development of the Danakhil mining project, and it will now initiate a process to assess the technical and operational feasibility of the project, including logistics, infrastructure and production needs, the optimal process for developing the Danakhil deposit and maximizing the potential of the concession area and securing project financing. ICL is considering expanding the scope of the project's production capacity and evaluating the possibility of producing sulphate of phosphate ("SOP") as well as MOP.

ICL believes that the Ethiopian government recognizes the long-term infrastructure, agricultural and economic benefits that will result from the development of a large-scale mining operation in the country, including its contribution to the country's overall GDP, foreign currency inflow and tax base, and, specifically, to the creation of direct and indirect employment in the Afar region. The Ethiopian government's provision of natural resources and infrastructure, including water, electricity and roads, is a prerequisite to ICL's development of a large-scale mining project in the Afar region.

During the past year, ICL has intensified its efforts to create a market for potash in Africa, primarily by sponsoring a potash awareness program – "Potash for Growth" - in conjunction with Ethiopia's Ministry of Agriculture and its Agriculture Transformation Agency. The program includes the creation of hundreds of potash demonstration plots in Ethiopia.

Commenting on the closing, ICL President & CEO Stefan Borgas, said, "We are delighted to complete our acquisition of Allana Potash and appreciate the strong support of Allana's Board, management team and shareholders in conducting the process expeditiously. Our purchase of Allana is in line with ICL's "Next Step Forward" strategy to broaden our sources of raw materials globally and to focus on high growth, emerging markets. Allana gives us a major mining concession in Africa, as well as a talented on-the-ground team with whom we intend to pursue our development of potash resources in Ethiopia. We are excited about the potential of establishing a strong potash platform in the Afar region that will enable us to serve rapidly growing fertilizer markets throughout Ethiopia and Africa, at large, as well as our growing customer base in Asian markets, and which will complement our existing potash operations in Israel, Spain and the UK. We are encouraged by the initial support of our activities by the Ethiopian government, which we trust will be translated into the assistance that we require to fully develop Ethiopia's natural resources for the benefit of Ethiopia, its farmers and its people, as well as for ICL."

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 dual listed on the New York Stock Exchange and the Tel Aviv Stock Exchange (NYSE and TASE: ICL). The company employs approximately 12,500 people worldwide, and its sales in 2014 totaled US\$6.1 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, including statements about the development and potential of ICL's assets in Ethiopia, and there is no certainty as to whether, when and/or at what rate these projections will materialize. Actual results could differ materially from our expectations due to a number of factors, including the results of the feasibility stage of the Danakil mining project, deviation from the project's CAPEX planning, failure to provide the necessary infrastructure and services, actual amounts of MOP and water reserves differing from expectations, market fluctuations, especially in ICL's manufacturing locations and target markets; 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; changes in the capital markets, including fluctuations in currency exchange rates, credit availability, interest rates, etc., and other factors described under "Risk Factors" in ICL's most recent annual report on Form 20-F filed with the U.S. Securities and Exchange Commission.