



PRESS CONTACT

Fleisher Communications and Public Relations

Amiram Fleisher

+972-3-6241241

amiram@fleisher-pr.com

**ICL EMBRACES “OPEN INNOVATION” WITH LAUNCH OF
TECHNOLOGY ACCELERATION PROGRAM**

- *The Ultimate Win-Win for ICL, Entrepreneurs and the Global Village: ICL
To Support the Development and Commercialization of Innovative, Sustainable
Products and Processes Emerging from Academia and Start-ups –*

Tel – Aviv, Israel, December 3, 2012 –ICL (TASE:ICL), a multinational fertilizer and specialty chemicals company, today announced that it has launched ICL Innovation Ltd. (www.icl-innovation.com), an Open Innovation program through which it will accelerate its development of sustainable new products and processes to drive the Company’s future growth. ICL will allocate several million dollars a year to fund the program.

Commenting on the news, Mr. Stefan Borgas, ICL’s President and CEO, said, “We are excited to launch a program that opens our Company to the full range of knowledge, creativity and initiative available throughout the world - a path that will help us develop the innovative new products and processes needed to address global needs and to drive our future growth. This is an important component of our strategy to assure ICL’s standing as a leader who improves the world in which it operates, addressing the challenges created by expanding global populations and increasing environmental awareness. By embracing the Open Innovation approach, we will bring the best of the world’s innovation into the Company, from wherever it originates.”

Mr. Eyal Ginzberg, President of ICL’s IMI (TAMI) Institute for R&D and newly-appointed Chairman of ICL Innovation Ltd., added, “We are excited to harness the power of collaboration to create the ultimate ‘win-win’ scenario, helping scientists/entrepreneurs while accelerating the growth of our company – all by developing breakthrough new solutions for major global challenges.

“In fact, many innovative and promising ideas are never commercialized for lack of funding, project management, pilot facilities and commercialization expertise. Since we are so well established in each of these areas, we are ideally positioned to partner with scientists and entrepreneurs with great ideas in all parts of the world. By

providing the right support, we will help them reduce the time it would otherwise require to take their projects from concept to industrial implementation. The Accelerator will also provide our company with a new source of innovative products and processes to augment our considerable R&D capabilities around the globe.”

ICL Innovation will solicit a select number of product ideas and projects from a range of sources, including academic institutions, research institutes, technology cooperatives, incubators and venture capital funds. After evaluating the suitability of each project for the needs of the Company, it will be analyzed from the standpoint of technology, business model and environmental responsibility. In addition, the project will be rated in terms of its contribution to world needs in the areas of water, fertilizers, food supply and/or special chemical applications. Each project selected will be “adopted” by an ICL segment, which will provide support and supervision to assure that the project remains practical and grounded. Upon successful commercialization, the segment will market the product and/or incorporate the process into its operations.

The ICL segment will act as the strategic partner for each project from development to implementation, including:

- Funding the project
- Contributing field experience and knowledge
- Providing required development and pilot testing infrastructure (whether at ICL’s TAMI facilities in Haifa, Israel or at one of its R&D facilities around the world);
- Close supervision and support by ICL’s top laboratory personnel and business executives; and
- Establishing a business development path for the project.

Today, ICL’s R&D organization includes approximately 500 employees that work at IMI/TAMI (ICL’s central institute for R&D located in Haifa, Israel) and at its other R&D facilities located in Germany, Holland, the U.S. and elsewhere in Israel.

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About ICL

ICL is one of the world’s leading fertilizer and specialty chemicals companies. For a world challenged by population growth and scarce resources, ICL makes products that increase global food and water supplies and improve industrial materials and processes.

ICL produces approximately a third of the world’s bromine and is the 6th largest potash producer in the world. ICL is a leading supplier of fertilizers in Europe and a major player in specialty fertilizer market segments. One of the world’s most integrated manufacturers and suppliers of phosphate products, ICL has become the

world's leading provider of pure phosphoric acid and a major specialty phosphate player.

ICL is comprised of three core segments: ICL Fertilizers, ICL Industrial Products and ICL Performance Products. Its major production activities are located in Israel, Europe, the US, South America and China, and are supported by major global marketing and logistics networks. ICL's shares are traded on the Tel Aviv Stock Exchange (TASE: ICL). For more information, visit www.icl-group.com

About TAMI/IMI

IMI TAMI is the research and development arm of ICL. Its state-of-the-art R&D campus located in Haifa, Israel, contains advanced research, analytical and testing laboratories, GMP compliant facilities, a modern mini-pilot and pilot plants for process development and small scale production activities. IMI/TAMI also undertakes projects for other chemical and pharmaceutical companies world-wide. IMI TAMI has been granted ISO 9001, ISO 14001 and ISO 18001 approvals from the Standards Institution of Israel. Its laboratories are also approved for operation under the principles of GLP, as well as ISO/IEC 17025 approved for some analytical procedures. For more information, visit www.tami-imi.com