



PRESS CONTACT

Fleisher Communications and Public Relations

Amiram Fleisher

+972-3-6241241

amiram@fleisher-pr.com

**AKIVA MOZES, ICL'S PRESIDENT AND CEO, ANNOUNCES
INTENTION TO RETIRE AFTER 37 YEARS AT ICL**

*-- Mr. Mozes to Remain at ICL Until a Successor is Named and
an Orderly Transition Process is Completed --*

*-- Nir Gilad, Chairman of ICL: "Akiva is One of the Giants of Israeli Industry – One
of the Best Managers Israel has Produced"--*

Tel – Aviv, Israel, January 8, 2012 – The Board of Directors of **ICL (TASE:ICL)**, a multinational fertilizer and specialty chemicals company, announced that Mr. Akiva Mozes, its President and CEO, has notified ICL's Board of Directors and Mr. Nir Gilad, the Company's Chairman, of his intention to retire after 37 years of working for the Company, including 13 years in his current position.

Mr. Mozes has not yet set the date of his retirement, and intends to continue serving fully as CEO until the Board of Directors carries out its process for identifying and naming a successor. After the nomination, Mr. Mozes will continue to serve jointly with his successor during a transitional period to assure an orderly transfer of control. The exact retirement date will be set jointly by Mr. Mozes and the Board of Directors.

Commenting on the news, Mr. Mozes stated, "It is with both pride and sadness that I announce my retirement from the company with which I have been totally connected for 37 years. Since joining ICL as an economist in the Israeli Phosphate Company in 1974, I have been privileged to be part of ICL's historic growth and transformation - and it has been an extraordinary journey. ICL, its workers and managers are an inseparable part of my life, and will remain so."

"I have always believed that companies must embrace change as an essential component in moving forward, and that management must seek out ways to continually renew and revitalize itself. The time must come when it is correct for any manager to hand the reigns - and responsibility - to another, and that time has come for me."

Mr. Mozes continued, “I would like to take this opportunity to thank all of ICL’s employees, managers and directors – those with whom I currently serve, together with those with whom I served throughout the years, both in Israel and throughout the world. I would also like to thank Sami Ofer, of blessed memory, and his son, Idan Ofer, who exhibited continuous faith in my judgment throughout my tenure.

“For 60 years, ICL has been one of Israel’s most important companies, with activities that served as a source of life for thousands throughout the country and across the globe, making it a source of prosperity and welfare for employees and communities in Israel, Europe, Latin America, North America and the Far East. I am proud to have been part of this extraordinary process of growth and transformation. I am proud to have served at the helm of a company that helps feed the world, expand its water resources and protect its populations. I am confident ICL will continue to develop and flourish after my retirement.”

Mr. Gilad, who is also CEO of Israel Corp., stated, “It is with regret – but profound respect – that we receive Akiva’s announcement of his retirement. Amir Elstein, Chairman of Israel Corp., and I would like to thank Akiva for his dedicated service for nearly four decades, and especially for his unparalleled accomplishments during the past 13 years as President and CEO of ICL. Akiva’s vision was a force that powered ICL’s transformation into a global powerhouse in the mineral/chemical industry – a sustainable company that will be feeding the world and improving life for generations to come.

“I believe that Akiva is one of the giants of Israeli industry, and one of the best managers that Israel has ever produced. He is recognized and valued throughout the global chemical and minerals industry as a trusted professional and a model of managerial excellence. We are privileged to have had the services of a man of his caliber and talents for 37 years, and wish him every success in the future. We have asked Akiva to remain a part of Israel Corp. or the Ofer Group following his retirement from ICL so that we may continue to benefit from his unique abilities and skills.”

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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 benefits from exclusive concessions to extract minerals from Israel's Dead Sea, a vast source of high-quality and low-cost potash, bromine, magnesium chloride and sodium chloride. ICL also mines phosphate rock from Israel's Negev Desert and potash and salt from its mines in Spain and the UK. ICL's shares are traded on the Tel Aviv Stock Exchange (TASE: ICL).