

PRESS CONTACT

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ICL AND AKZONOBEL ENTER AGREEMENTS TO PRODUCE AND MARKET VACCUUM SALT AND WHITE POTASH

- *Agreements include ICL's construction of two manufacturing facilities to produce an aggregate 1.5M tonnes of vacuum salt and 50,000 tonnes of white potash annually*
- *AkzoNobel's Industrial Chemicals unit to purchase and market the vacuum salt -*

Tel Aviv, Israel, April 28, 2015 – **ICL (NYSE & TASE: ICL)**, a global manufacturer of products based on specialty minerals that fulfill essential needs of the world's growing population in the agriculture, food and engineered materials markets, and **AkzoNobel (AEX: AKZO)**, a major producer of specialty chemicals and a leading global paints and coatings company, today announced the signing of several agreements for the long-term production and marketing of vacuum salt and white potash.

The agreements signed by AkzoNobel Industrial Chemicals and ICL's Spanish subsidiary, ICL Iberia, provides for ICL's production, and AkzoNobel's marketing, of 1.5 million tons per annum of high quality vacuum salt. Additionally, 50,000 tons of white potash will be produced and marketed by ICL.

High purity vacuum salt is used in a variety of applications by the chemical industry and for specialty grades in the food and feed industries, as well as for water treatment applications. The vacuum salt will be produced by ICL Iberia and sold by AkzoNobel Industrial Chemicals by way of an off-take agreement for the products.

According to the agreements, ICL will finance and construct two production plants at its mining facility located in Suria in Catalonia, Spain, each plant will enable the production of 750K tonnes of vacuum salt. The first plant is scheduled for completion in 2015 and the second in 2017. The construction of the plants is within the scope of ICL's previously announced €175 million Phoenix Project to increase ICL's mining and production capacity at ICL Iberia.

The parties to this agreement will benefit from strong synergies between ICL's extensive mining and production capabilities in Spain, and AkzoNobel's experience, technical capability, sales and marketing networks in the salt industry.

ICL Iberia's manufacturing operation to produce the vacuum salt and white potash will contribute to expanding Central Catalonia region's employment and manufacturing base.

Commenting on the agreements with AkzoNobel, Nissim Adar, CEO of ICL Fertilizers, stated, “We are delighted to create this partnership with AkzoNobel which will bring added value to our activities at ICL Iberia over the long term. This commercial endeavor will also benefit AkzoNobel, which will obtain a reliable source of high quality salt, as well as the environment in the area around our mine in Catalonia, Spain. ICL Iberia is currently expanding its potash production capacity at Suria, and our cooperation with AkzoNobel will allow us to recover additional valuable potash through the production of this specialty salt.

“This strategic partnership will enhance our market position and provide our Salt business with a strong foothold in southern Europe,” added Knut Schwalenberg, President of AkzoNobel Specialty Chemicals. “As a sustainability leader with salt technology and marketing at our core, we are ideally positioned to work with ICL and ensure that they realize the full benefits of their Suria mine expansion.”



In the photo at the signing of the agreement, from right to left:

Standing: **Carles Alemán**- ICL Iberia Salt Business Unit Director, **Isaac Goldstein** -ICL SVP Marketing & Sales Europe, **José Antonio Martínez Álamo** - Chairman of ICL Europe & Executive President of ICL Iberia.

Sitting: **Nissim Adar**- ICL Fertilizers CEO, **Knut Schwalenberg**- Akzo Nobel President, **Stefan Borgas**, CEO, ICL, **Nils C. Van der Plas** - Executive Vice President& General Manager Salt & DME Akzo Nobel.

Photo credit: ICL

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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

About ICL Iberia

ICL Iberia, a subsidiary of ICL based in Catalonia, Spain, is Spain's sole salt and potash mining company. ICL Iberia exports 75% of its production mainly to European Union countries, Asia and South America.

About AkzoNobel

AkzoNobel is a leading global paints and coatings company and a major producer of specialty chemicals. Calling on centuries of expertise, we supply industries and consumers worldwide with innovative products and sustainable technologies designed to meet the growing demands of our fast-changing planet. Headquartered in Amsterdam, the Netherlands, we have approximately 47,000 people in around 80 countries, while our portfolio includes well-known brands such as Dulux, Sikkens, International, Interpon and Eka. Consistently ranked as one of the leaders in the area of sustainability, we are committed to making life more livable and our cities more human.

About AkzoNobel Industrial Chemicals

AkzoNobel Industrial Chemicals produces and markets salt, chlor-alkali products and derivatives like monochloroacetic acid (MCA) and chloromethanes. It is Europe's leading producer of vacuum salt for

the chemical industry with production sites in Hengelo and Delfzijl in the Netherlands and Mariager in Denmark. Its specialty grade products contribute to the many successes of the food & feed, pharmaceutical and water treatment industries.

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.