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**ICL CONTINUES GLOBAL MOMENTUM WITH INVESTMENT  
IN ITS SPANISH POTASH OPERATION**

*- Initial €160 million Investment to Increase ICL Fertilizers' Production in Spain,  
Streamline Operations and Improve Environmental Footprint --*

**Tel – Aviv, Israel, April 14, 2011 – ICL** (TASE: ICL), a multinational fertilizer and specialty chemicals company, today announced the first stage of an efficiency plan for Iberpotash, ICL Fertilizers' business unit in Spain. The plan calls for a €160 million expansion of Iberpotash's mine and processing facility at Cabanasas and Suria, near Barcelona, and the phasing out of operations at another Iberpotash mine and processing facility. The goal of the efficiency plan is to lower the cost of Iberpotash's mining operations, increase its production of potash and salt products and improve its environmental footprint.

The first stage of the plan includes the expansion of Suria's potash manufacturing and compacting capabilities, including erecting a ramp that will significantly improve transport of mined ore to the processing facility. It plan also includes increasing potash granulating capacity to meet increased demand for granulated potash, which receives a premium in the global market, as well as the establishment of a production plant at the site to produce vacuum salt for sale to the food and chemical industries. Execution of this first stage is planned to be completed in early 2014 and to cost approximately €160 million.

The second stage of the plan, which has not yet been approved, calls for an additional expansion of Suria's potash manufacturing capacity, with the goal of producing 1.1 million tons of potash, of which 630,000 tons will be granulated potash and 50,000 tons of technical potash, as well as 1.5 million tons of salt.

The Company expects the execution of the plan to generate significant savings and efficiencies of scale due to the fact that larger quantities of potash and salt will be mined and processed in a single location, as opposed to today's mining and processing in two locations. The Company expects to benefit from these savings already at the end of the first stage, enabling it to achieve reduced potash manufacturing costs for its Spanish subsidiary. It will also be implemented in line with ICL's increased focus on sustainability and minimizing the environmental

impact of its operations by reducing energy consumption, air pollutants and stockpiled salt.

Based on its previous experience, Iberpotash's management believes that the Spanish and Catalan governments will recognize the expansion plan's potential to benefit the local economy, and will therefore provide financial assistance to support its implementation.

"ICL's decision to upgrade its operations in Spain is a further illustration of ICL's strategy to expand its operations worldwide, including our potash mining operations in Spain and England," commented Mr. Kees Langeveld, President of ICL Fertilizers Europe. "The efficiency plan will increase our production of potash in Spain, reduce our manufacturing costs and allow us to enter the quality salt market."

Mr. Jose Antonio Martinez, President of Iberpotash, added, "We are excited to begin implementing our plan, and believe that it has the power to transform Iberpotash. With a streamlined cost structure, a state-of-the-art potash and salt manufacturing facility and an improved environmental footprint, Iberpotash will be positioned as a cost-efficient industry leader able to promise long-term employment for our workers and widespread economic benefits for the local community."

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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 is the world's number one producer of elemental bromine and organophosphorus flame retardants, and is the 6<sup>th</sup> largest potash producer in the world. ICL is also the number one producer of PK fertilizers (compound potash & phosphate), 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 is also the world's leading provider of pure phosphoric acid and specialty phosphates.

ICL's 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).

## **About ICL Fertilizers**

ICL Fertilizers, one of ICL's three operating segments, produces commodity and specialty fertilizers and markets them throughout the world. The world's sixth largest producer of potash, ICL Fertilizers' potash mining operations are at Israel's Dead

Sea, and in Spain and England. ICL Fertilizers' Rotem Amfert Negev Division mines phosphate rock from Israel's Negev desert and uses it to manufacture phosphate fertilizers and phosphoric acid. In addition, ICL Fertilizers produces complex fertilizers as well as inputs for value-added downstream products. ICL Fertilizers sells its products to customers throughout the world, with an emphasis on Europe, Brazil, India, China and Israel.