



PRESS CONTACT

Fleisher Communications and Public Relations

Amiram Fleisher

+972-3-6241241

amiram@fleisher-pr.com

**ICL APPOINTS STEFAN BORGAS
AS NEW PRESIDENT & CEO**

- *Former CEO of Swiss Chemicals Manufacturer, Lonza,
to Assume Position on September 20 –*
- *Mr. Borgas: “While Evolving To Become a True Global Leader in World
Food and Chemical Markets, ICL Has Kept Its Israeli DNA as a Primary
Success Driver...”*
- *Nir Gilad, Chairman of Israel Corp: “We are Confident that ICL’s Directors
Have Selected the Best Candidate to Fill the Giant Shoes that Akiva Mozes
Leaves Behind...”*

Tel – Aviv, Israel, August 17, 2012 – The Board of Directors of **ICL (TASE:ICL)**, a multinational fertilizer and specialty chemicals company, today announced that it has appointed Mr. Stefan Borgas to be ICL’s new President and CEO, effective September 20, 2012. Mr. Borgas will succeed Mr. Akiva Mozes, ICL’s President & CEO for the past 13 years, who will retire from the company on the same date following 37 years of service to ICL.

Prior to his appointment, Mr. Borgas, 48, served as CEO of Lonza Group Ltd., a Swiss chemicals company which has production and sales facilities located throughout the world, and which operates in global markets, primarily in the area of raw materials for the pharmaceutical industry and the production of specialty chemicals, many in similar markets as ICL. Mr. Borgas also serves as a director of Syngenta, the world’s largest and most prominent seeds and agrochemicals producer. Prior to his role at Lonza, Mr. Borgas served for 14 years in a number of senior positions at BASF, one of the world’s largest chemical manufacturers, primarily in the U.S. while also serving in Germany, Ireland and China. Mr. Borgas is currently in the process of relocating to Israel, where he will create his new home.

The appointment followed a comprehensive, 8-month search process carried out by a special CEO Search Committee with the professional assistance of a global executive search firm.

Commenting on the appointment, Nir Gilad, ICL’s Chairman, said, “We are confident that ICL’s Directors have selected the best and most qualified candidate to

fill the giant shoes that Akiva Mozes leaves behind as ICL's former CEO. Stefan Borgas has spent his entire career in the heart of the chemical business, and his exceptional talent, charisma and managerial capabilities have made him a pursued candidate for some of the chemical industry's most influential senior management positions. We believe that he is ideal to become ICL's new CEO and that he will be successful in leading ICL through all future challenges and opportunities."

Mr. Gilad continued, "On behalf of the entire ICL family, including its majority owners, Board, managers and 12,000 dedicated employees throughout the world, I would like to wish Mr. Borgas much success in his new position. At the same time, I would like to express our deep appreciation to Mr. Akiva Mozes for his unparalleled contribution to the development and growth of ICL. During his tenure as CEO, Akiva transformed ICL into a global leader in all of its markets while making employee safety and environmental protection a critical focus throughout the organization. He shaped ICL's spirit, molding it into a company characterized by determination, diligence and creativity. We wish Akiva much success in his new position as Chairman of Oil Refineries, Ltd."

Commenting on his appointment as CEO, Mr. Borgas said, "I consider it a privilege and an exciting opportunity to assume the leadership of one of the world's most prominent fertilizer and specialty chemical companies. During the past decade, ICL has transformed to become a true global leader in world food and chemical markets, and is now recognized as an industry leader with impressive growth, a unique organizational culture, and a determined and creative work force. However, it has kept its Israeli DNA as a primary success driver, a fact that has earned ICL's management and employees the respect of their peers and customers throughout the world. As someone who has grown to value Israel's industry through my work with other leading Israeli companies, I am delighted to make Israel and ICL my new professional home. I am also excited to join ICL's family of 12,000 employees – a global team whose products benefit mankind, increasing and improving food and water supplies, promoting safety and introducing innovative technologies to numerous markets."

Mr. Borgas added, "I am grateful for the trust that ICL's Board of Directors has placed in me, and pledge to do my utmost to fulfill and exceed their expectations. Working together with ICL's exceptional management team and employees, I look forward to leading the company to continued success and even greater achievements. I deeply admire my predecessor, Mr. Akiva Mozes, one of the most successful and respected executives in Israeli industry and in the global fertilizer and specialty chemical community, and hope to follow in his footsteps."

Commenting on the news, Mr. Akiva Mozes said, "I extend my very best wishes to Stefan as he steps into his new role. I am confident that his broad experience and management skills will enable him, with the support of ICL's talented Board, managers and employees, to move ICL boldly ahead in the future and to overcome any challenges that arise. I am retiring from the Company with a great sense of satisfaction and pride at having helped to transform ICL into one of the world's

leading fertilizer and specialty chemical companies and a place that 12,000 employees call home. I view ICL as my life's work, and will be pleased to continue supporting it in any way that I can."

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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).