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ICL SIGNS MOU WITH ENERGEAN FOR LONG-TERM SUPPLY OF NATURAL GAS

The natural gas will power ICL's facilities at a more competitive price than the Company's current supplier

Tel Aviv, Israel, August 8, 2017 – ICL (NYSE & TASE:ICL), a leading global specialty minerals and specialty chemicals company, announced that it has signed a non-binding Memorandum of Understanding (“MoU”) with Energean Israel Limited (“Energean”) to enter into negotiations for a definitive agreement to supply up to 13 BCM of natural gas to the Company at a total consideration of approximately \$2 billion over a 15 year period.

The gas will be used to power ICL's power stations and facilities in Israel. Energean holds licenses to develop the Karish and Tanin natural gas fields in Israel's territorial waters. The natural gas will be supplied to ICL by Energean from the commencement of Energean's production of gas from the Karish and Tanin fields.

A definitive agreement with Energean is subject to the receipt of required approvals and arrangements for access to adequate alternate sources of natural gas in the event that the gas fields are not developed by Energean.

Mr. Asher Grinbaum, ICL's Acting CEO: “The non-binding MoU we have signed with Energean for the long-term supply of natural gas is meant to meet all of our energy needs, including the operation of our new, large 240 MW power plant in Sdom which is expected to become operative toward the end of the year. The contract with Energean will supply ICL with gas at prices that are more attractive than what ICL currently pays under its existing contracts. ICL is already one of Israel's largest users of natural gas, and this agreement is in line with our concerted efforts over the past several years to switch to clean energy sources to power all of our production facilities in order to reduce pollutants and preserve the environment”.

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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. ICL shares are dual listed on the New York Stock Exchange and the Tel Aviv Stock Exchange (NYSE and TASE: ICL). The company employs approximately 13,000 people worldwide, and its sales in 2016 totaled US\$5.4 billion. For more information, visit the company's website at www.icl-group.com.