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ICL SIGNS AGREEMENT TO ESTABLISH SALT HARVESTING OPERATION

Tel Aviv, Israel, October 31, 2017 – **ICL (NYSE & TASE:ICL)**, a leading global specialty minerals and specialty chemicals company, by its subsidiary Dead Sea Works (DSW) signed an agreement for the first stage of the salt harvesting project at Pond #5, to preserve the pond's water level. The agreement was signed with Holland Shallow Seas Dredging Limited who was selected to lead the project.

Under the contract arrangement, the selected company will commence building a special dredger dedicated to the harvesting project, in the amount of US\$ 280 million. The dredger is expected to be 24 x 120 meters and will be operated continuously by tens of employees who will be recruited by the contracting company.

The dredger will remove approximately 5.5 million cubic meters of salt per year from the southern basin of the Dead Sea.

The salt harvesting project is considered one of the most complex and expensive infrastructure projects in Israel and will cost approximately US\$ 2 billion. According to the agreement signed with the State of Israel, ICL will finance 80% of the cost of the project.

The agreement will enable the salt harvesting operations to begin in the first half of 2019, with the completion of the dredger's construction and all the project's engineering and operational preparations, including the extensive infrastructure works that have been carried out in the past few years.

Noam Goldstein, Senior Vice President Potash and Magnesium: "Signing of the agreement represents a major step towards the actual harvesting operations, after a long process of statutory approvals and complex engineering and operational preparations. The agreement will enable us to begin harvesting operations in about 18 months, and to continue to meet our commitments to the State of Israel and to preserve the level of the water."

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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.