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ICL REPORTS Q1 2018 RESULTS

- First quarter sales of $1.4 billion compared to $1.3 billion for Q1 2017 –

- Operating income of $985 million compared to $116 million in Q1 2017, including capital gain of $841 million from divestment of low-synergy assets. -

- Adjusted operating income of $151 million, a 30% increase from $116 million in Q1 2017, with all three mineral chains contributing to the increase -

- Continued positive potash market environment, higher potash sales and production volumes and growth in specialty fertilizers drove a 36% increase in Essential Minerals segment profit–

- Specialty Solutions segment performance continues its positive trend supported by value oriented pricing approach -

- Divestment proceeds lead to a $768 million reduction in net debt, creating financial flexibility to support growth–

- ICL's strategy is focused on enhancing its mineral chains alongside accelerated growth in advanced crop nutrition solutions -

Tel Aviv, Israel, May 10, 2018 – **ICL** ***(NYSE &TASE: ICL***), a leading global specialty minerals and specialty chemicals company, today reported its financial results for the first quarter ended March 31, 2018.

Sales for the first quarter were $1,404 million compared to $1,295 million for the comparable period in 2017. The Company reported operating income of $985 million compared to $116 million for the first quarter of 2017, which includes a capital gain from the previously announced sale of the Company's Oil Additives and Fire Safety businesses. Excluding this gain, the Company showed improvement across all financial metrics, with gross profit, adjusted operating income and adjusted net income growing by 20%, 30% and 56%, respectively. Growth was supported by a 36% increase in the Company's Essential Minerals segment profit as well as by increased prices in ICL's Specialty Solutions segment. Adjusted EBITDA for the first quarter was $251 million compared to $218 million in the prior-year quarter.

ICL's Acting CEO, Asher Grinbaum, stated, "I am proud to report that ICL recorded strong revenue and profit gains during the first quarter. These results were supported by the positive potash environment and the growth of our Specialty Fertilizers business line in our Essential Minerals segment, as well as by the value-oriented pricing approach of our Specialty Solutions segment. The Q1 results also reflect the strategic efforts of the Company over the past two years, during which time ICL has stabilized its financial position, divested low-synergy assets for net proceeds in excess of a billion dollars, reduced its debt, implemented efficiency measures, reduced its cost structure and CAPEX, and optimized its cash flow management."

"As I hand over the management of the Company to incoming CEO, Raviv Zoller, in the next few days, I am proud of ICL's many accomplishments, despite market and other challenges during the past two years in which I have served as Acting CEO. I am also grateful for having had the opportunity to serve the Company for 45 years in a variety of capacities and to have worked with ICL's talented and dedicated team of managers and employees in Israel and throughout the world. They are the strength of this Company, and I am confident that under Mr. Zoller's leadership, ICL will continue to grow and flourish."

FINANCIAL RESULTS

	1-3/2018		1-3/2017		2017	
	$ millions	% of sales	$ millions	% of sales	$ millions	% of sales
Sales	**1,404**	**-**	1,295	-	5,418	-
Gross profit	**431**	**31**	358	28	1,672	31
Operating income	**985**	**70**	116	9	629	12
Adjusted operating income (1)	**151**	**11**	116	9	652	12
Net income - shareholders of the Company	**928**	**66**	68	5	364	7
EPS ($, fully diluted)	**0.73**	**-**	0.05	-	0.29	-
Adjusted net income - shareholders of the Company (1)	**106**	**8**	68	5	389	7
Adjusted EPS ($, fully diluted)	**0.08**	**-**	0.05	-	0.30	-
Adjusted EBITDA (2)	**251**	**18**	218	17	1,059	20
Cash flows from operating activities	**36**	**-**	195	-	847	-
Purchases of property, plant, equipment and intangible assets (3)	**127**	**-**	106	-	457	-

(1) See "Adjustments to reported operating and net income" in the Appendix.

(2) See "Adjusted EBITDA for the periods of activity" in the Appendix.

(3) See "Condensed consolidated statements of cash flows (unaudited)" in the Appendix

Results analysis:

	Sales	Expenses	Operating income
	$ millions	$ millions	$ millions
Q1 2017 figures	**1,295**	**(1,179)**	**116**
Total adjustments Q1 2017	-	-	-
Adjusted Q1 2017 figures	**1,295**	**(1,179)**	**116**
Quantity	(54)	63	9
Price	76	-	76
Exchange rate	87	(100)	(13)
Raw materials	-	(17)	(17)
Energy	-	(7)	(7)
Transportation	-	(7)	(7)
Operating and other expenses	-	(6)	(6)
Adjusted Q1 2018 figures	**1,404**	**(1,253)**	**151**
Total adjustments Q1 2018*	-	(834)	(834)
Q1 2018 figures	**1,404**	**(419)**	**985**

** See "Adjustments to reported operating and net income" above.*

Revenue: Consolidated sales improved by about 8% to $1,404 million in Q1 2018, driven primarily by higher potash prices (an increase of $28/tonne FOB compared to Q1 2017) as well as higher prices for bromine and derivatives and specialty phosphates. Higher sales quantities of potash at ICL Potash & Magnesium, of dairy proteins at ICL Food Specialties and of specialty agriculture products at ICL Specialty Fertilizers were more than offset by lower sales quantities of clear brine fluids at ICL Industrial Products and of commodity phosphate fertilizers and phosphoric acid.

Operating income: The Company reported operating income of $985 million compared to $116 million for the first quarter of 2017. Q1 2018 reported operating income includes a capital gain of $841 million from the sale of the Company's Oil Additives and Fire Safety businesses. Adjusted operating income was positively impacted primarily from an increase in the selling prices as well as by an improved product mix, mainly due to an increased share of sales from higher margin potash sites at ICL Potash. These were partly offset by an increase in raw material prices, mainly of commodity fertilizers used as raw materials for specialty fertilizers and Sulphur used as a major raw material in the phosphate value chain. Higher marine transportation prices and an increase in potash quantities sold led to an increase in transportation costs. The upward revaluation of the euro against the dollar contributed to revenue, however, exchange rate fluctuations had a negative impact on operating income as the upward revaluation of the shekel and the euro against the dollar increased production costs. The negative impact of operating and other expenses derived mainly from insurance income in Israel recorded in Q1 2017.

Financing expenses, net: The net reported financing expenses in the first quarter of 2018 amounted to $15 million, compared with net financing expenses of $14 million in the corresponding quarter last year. An increase in the amount of $4 million in expenses in respect of change in the fair value of foreign-currency hedging transactions was offset by a decrease in the interest expenses in respect of provisions for employee benefits.

Tax expenses: The tax expenses in the first quarter of 2018 amounted to $45 million. Excluding a tax expense of $12 million related to the completion of the divestments of the fire safety and oil additives businesses, the adjusted effective tax rate amounted to 24%.The Company's tax rate in Q1 2018 was impacted mainly by a decrease in tax rate following the tax reform in the US at the end of 2017 and by the devaluation of the shekel against the dollar during the quarter.

Cash flow& debt level: First quarter net operating cash flow of $36 million decreased by $159 million compared to the prior-year period. The decrease stemmed mostly from higher sales and production quantities, mainly in ICL Potash, resulting in an increase in trade receivables and inventory as well as lower cash received from derivatives transactions in the amount of $34 million. Operating cash flow and net cash proceeds received from the sales transaction of the fire safety and oil additives businesses in the amount of $931 million, enabled ICL to reduce net debt by $768 million (after dividend payments and investments), to $2,269 million as of March 31, 2018. As a result of the timing of the Fire Safety and Oil Additives divestment at the end of the quarter, the Company ended the quarter with a high cash balance of $798 million. The Company intends to use these proceeds to reduce debt.

During the quarter Fitch Ratings affirmed the Company's international corporate credit rating at BBB- with a Stable Outlook. The rating also applies to the Company's Series D debentures.

ICL'S STRATEGY

During the first quarter, ICL launched its new strategy which focuses on the Company's strengths and bases its growth on its core capabilities. The strategy has two key dimensions, or pillars. The first pillar relates to the Company's three core minerals chains, potash, phosphate and bromine, which will continue to serve as the anchor of ICL's operations. This pillar focuses on reducing ICL's cost per tonne by optimizing the Company's cost structure across its production sites and operations, including at the Dead Sea, Spain, the UK and China, in order to strengthen the Company's competitive position in potash, in the phosphate value chain and in the bromine market. This pillar of the strategy also relates to growing ICL's downstream businesses through innovation and a value oriented pricing approach, by shifting YPH JV in China to specialties and by leveraging the potential growth in demand for bromine and specialty phosphates in China.

The second pillar of the strategy is to grow ICL's Advanced Crop Nutrition business. The Company's current activity in this area is based around its Specialty Fertilizers platform which offers NPK fertilizers using innovative CRF (Controlled Release Fertilizers), as well as water soluble solutions. The platform extends from mining minerals to providing a diversified portfolio of end products to customers. The Company will leverage this platform to offer additional tailored solutions and to provide a broader scale of services, both in ICL's existing markets and in new ones.

Given the technological revolution occurring in the agriculture market, and ICL's role as a major fertilizer player with expertise in developing downstream products and a strong marketing orientation, a major focus of this second pillar of the strategy is to utilize the growing role of precision agriculture which enables farmers to increase and improve their yields at lower costs. To this end, the Company will invest in additional R&D activities, engage in bolt-on acquisitions and is evaluating a wide range of possible investments, from investments in funds and establishment of a venture capital fund to direct investment in related startups for the purpose of leveraging the Company's existing synergies to offer new products, technologies and solutions geared to the farmer, with increasing use of precision agriculture.

REVIEW OF OPERATING SEGMENTS

Specialty Solutions Segment

The Specialty Solutions Segment, which serves diversified industrial markets, concentrates on achieving growth through a highly-tailored customer focus, product innovation, value oriented pricing approach and commercial excellence. The segment includes three business lines: ICL Industrial Products, ICL Advanced Additives and ICL Food Specialties.

ICL's Specialty Solutions segment accounted for 45% of sales (before other activities and elimination of inter-segment sales) and 59% of segments' income in the first quarter of 2018. During the quarter, the segment completed the divestment of its oil additives (P2S5) and fire safety businesses, resulting in a capital gain of $841million for the Company. ICL Industrial Products recorded solid results as higher prices across all sub-business lines offset lower clear brine fluids sales. ICL Advanced Additives achieved strong performance supported by its value oriented pricing approach. A favorable pricing trend in food phosphates and higher dairy proteins volumes contributed to a significant increase in the profit of ICL Food Specialties.

	1-3/2018	1-3/2017
	$ millions	$ millions
Industrial Products	317	310
Sales to external customers	314	308
Sales to internal customers	3	2
Business line profit**	78	77
Advanced Additives*	177	169
Sales to external customers	162	155
Sales to internal customers	15	14
Business line profit**	34	25
Food Specialties	167	138
Sales to external customers	165	136
Sales to internal customers	2	2
Business line profit**	18	12
Setoffs (sales)	(2)	(4)
Total segment sales	659	613
Segment profit***	131	115

*The operating results include the results of ICL's Fire Safety and Oil Additives (P_2S_5) businesses which were sold towards the end of Q1 2018.

** The business line's profit is aggregated by segment into our primary segment measure of earnings, and ICL does not attribute G&A expenses, finance expenses or tax expenses by segment or to individual business lines.

*** See additional data and reconciliation between business line profit and segment profit in the appendix below.

Business highlights:

ICL Industrial Products

- ICL Industrial Products delivered another quarter of solid performance.
- During the first quarter of 2018 Elemental bromine prices in China gradually softened, and reached a slightly lower level compared to the previous quarter due to increased production in China as the seasonal winter production shutdown ended and lower environmental-related regulation on bromine producers.
- The business line recorded stable to moderately growing demand for bromine-based flame retardants. Sales were higher compared to Q1 2017, mainly as a result of higher prices.
- Phosphorous-based flame retardants revenues increased as higher selling prices and favorable foreign exchange rates more than offset lower volumes due to a shortage of other raw materials used in the production of ICL customers' final products.

- One-year agreements were secured with strategic customers of bromine and bromine derivatives with higher prices and volumes.

- Sales of clear brine fluids in the first quarter of 2018 decreased significantly compared to Q1 2017 as a major customer of ICL Industrial Products lost market share.

- ICL Industrial Products achieved higher profitability for its magnesia products as a result of higher selling prices and a focus on higher margin applications.

- The business line recorded higher sales of solid MgCl2 for de-icing due to weather conditions on the East Coast of the US during the first quarter of 2018.

- ICL Industrial Products expects Q2 2018 to continue the trend and to maintain high profitability levels..

ICL Advanced Additives

- Global sales of phosphate salts and acids increased by approximately 10% compared to the corresponding quarter last year.

    - The business line's performance was favorably impacted by demand from new acid and salts customers as well as by higher volumes sold to the oral care and chemical processing industries in Europe. This compensated for lower sales to the existing customer base as a result of the roll-out of ICL's value-oriented pricing approach.

    - Continued growth of the P_2O_5 business in China was driven by the YPH Joint Venture's increased local market share for acids. Salts sales remained at the previous year's level.

    - Acids and salts revenue in North America was stable at the level of the corresponding quarter last year. The South American market continued its good performance, exceeding the corresponding quarter last year by approximately 25%, as a result of an increase in acids exports from Brazil to other South American countries and higher market prices.

    - The market demand for phosphate acid and salts in the first quarter was stable globally and is expected to remain stable in 2018.

    - The Paints and Coatings sub-business line experienced strong performance globally during Q1 2018 and sales increased by approximately 25% compared to the corresponding quarter last year. This was driven mainly by increased volumes and improved average prices especially of stabilizers and organic products.

    - Average prices in the business line increased for the third consecutive quarter as a result of the new value oriented pricing approach.

- The Oil Additives (P_2S_5) and Fire Safety businesses were divested at the end of the first quarter of 2018. As a result, the Company recognized a capital gain of $841 million. The aggregate sales and operating income of these businesses in the first quarter of 2018 were slightly below the first quarter of 2017.

ICL Food Specialties

- ICL Food Specialties' revenue in the first quarter was significantly higher versus the first quarter of 2017. Recovered volumes in the dairy proteins business for the Infant Food market were the main driver for this increase.

- The strong recovery in the dairy protein business during the quarter was mainly driven by improved demand in the Chinese market. Over the second half of 2017 the dairy protein business successfully diversified its customer base and is continuing to focus on developing organic dairy solutions for the infant food industry.

- ICL Food Specialties' food phosphates and multi-ingredient blends business experienced some upward pressure on costs of certain raw materials during the quarter. The business line adjusted its selling prices accordingly and put into place a new global, value-oriented pricing approach. Sales in North America were below the corresponding quarter last year due to competitive pressure in the bakery market. Although European business remained negatively impacted during the quarter by the transition to a new distributor in Russia, the business line expects a stronger ramp-up of distribution for the remaining quarters of the year.

Results of operations for the period January – March 2018

Sales analysis	Industrial Products	Advanced Additives*	Food Specialties	Setoff	Segment Total	
			$ millions			
Total sales Q1 2017	**310**	**169**	**138**	**(4)**	**613**	
Quantity	(17)	(8)	13	2	(10)	⬇
Price	15	7	3	-	25	⬆
Exchange rate	9	9	13	-	31	⬆
Total sales Q1 2018	**317**	**177**	**167**	**(2)**	**659**	

* The operating results include the results of ICL's Fire Safety and Oil Additives (P_2S_5) businesses which were sold towards the end of Q1 2018.

Segment profit analysis	$ millions	
Total operating income Q1 2017	**115**	
Quantity	(9)	⬇
Price	25	⬆
Exchange rate	2	⬆
Raw materials	(5)	⬇
Energy	(1)	⬇
Transportation	-	⬌
Operating and other (expenses) income	4	⬆
Total operating income Q1 2018	**131**	

Lower quantities derived mainly from a decrease of clear brine fluids' quantities sold at ICL Industrial Products due to a major customer's loss of market share, as well as decreased quantities sold of Oil Additives (P_2S_5) at ICL Advanced Additives and of food phosphates and multi-ingredient blends businesses at ICL Food Specialties, partly offset by an increase in dairy protein quantities sold. Price increases derived mainly from bromine-based industrial products and flame retardants, acids in ICL Advanced Additives and food phosphates and multi-ingredient blends in ICL Food Specialties. The upward revaluation of the euro against the dollar contributed to revenues. This was partly offset in the operating income as the upward revaluation of the euro and the shekel against the dollar increased costs in dollar terms. The negative impact of raw materials on operating income derived mainly from an increase in the production costs of cleaner green phosphoric acid (4D), used in the production of white phosphoric acid in ICL Advanced Additives, mainly due to higher Sulphur prices.

Essential Minerals Segment

The Essential Minerals segment, which serves the agricultural market, includes three business lines: ICL Potash & Magnesium, ICL Phosphate Commodities and ICL Specialty Fertilizers. The segment focuses on efficiency, process innovation and operational excellence, in order to improve its competitive position, as well as on growing its advanced crop solutions business.

ICL’s Essential Minerals segment accounted for 55% of sales (before other activities and elimination of inter-segment sales) and 41% of income attributed to segments in the first quarter of 2018. The segment recorded an increase of more than 70% in its potash business profit driven by an increase in potash production and sales volumes as well as potash and Polysulphate prices, and partially offset by higher transportation costs and unfavorable exchange rates. In the phosphate commodity business line, higher fertilizers prices were offset by higher sulphur costs as well as lower volumes due to a prolonged winter in Europe. ICL Specialty Fertilizers achieved record first quarter profit driven by higher volumes, prices and favorable exchange rates.

Results of Operations

	1-3/2018	1-3/2017
	$ millions	$ millions
Potash & Magnesium	353	283
Sales to external customers	325	253
Sales to internal customers	28	30
Business line profit*	62	37
Phosphate Commodities	265	292
Sales to external customers	216	247
Sales to internal customers	49	45
Business line profit*	6	8
Specialty Fertilizers	221	192
Sales to external customers	211	186
Sales to internal customers	10	6
Business line profit*	25	20
Setoffs (sales)	(25)	(33)
Total segment sales	814	734
Segment profit*	90	66

For additional details regarding potash– see ‘Potash – Stand-Alone Activities'.

* See additional data and reconciliation between business line profit and segment profit in the appendix below

Business highlights:

- Despite the recovery in crop commodity prices during the first quarter, levels are still near a ten-year low. A recent report by the USDA(US Department of Agriculture) reduced the expected yield for wheat resulting in an increase in prices. The President Trump/China “Fair Trade” affair has caused concern among America’s farmers, who fear that a threat by China to impose a 25% tariff on soybean imports will limit exports to China.

- Based on the WASDE report published by the USDA in April 2018, the grain stock to use ratio for 2017/2018 agricultural year is expected to decrease slightly to 24.9%, compared with 25.5% at the end of the 2016/2017 agricultural year, and compared with 25.8% in the 2015/2016 agricultural year.

- According to the FAO (Food and Agriculture Organization of the UN) forecast from April 2018, early indications point to smaller wheat and coarse grain crops in 2018

- A major pillar of the Company's strategy is to grow its semi-specialty business, including its Polysulphate, PotashpluS, PKpluS products. During the first quarter, PotashpluS was produced for samples and trials toward a commercial launch in the second half of 2018. In Q1 2018, total sales of semi-specialty products were $28 million, included blended PK fertilizers in different composition which are also enhanced with Polysulphate.

- Potash prices continued to firm during Q1 2018, supported by healthy demand. According to CRU (Fertilizer Week Historical Prices, April 5, 2018), the average CFR Brazil price (all supply sources) for the first quarter of 2018 was $293 per tonne, $13 per tonne (5%)and $48 per tonne (20%) higher than in Q4 2017 and Q1 2017, respectively.

- There has been very little activity towards 2018 contract settlements in India and China. The government of India has announced that the subsidy allocation for potash will decrease by around 10% in 2018/2019, reflecting a $12/tonne decrease.

- Market observers estimate a $55-60 per tonne difference between Chinese importers and the price proposed by suppliers for the 2018 contract price. According to recent media reports, BPC (Belarusian Potash Company) expects an increase of more than $20/tonne in the 2018 contract price vs. the 2017 price.

- According to customs data, China imported about 2.74 million tonnes of potash during the first quarter of 2018, about a 4.4% decrease over the corresponding quarter last year.

- According to the FAI (Fertilizer Association of India), potash imports for the first quarter of 2018 amounted to 1.23 million tonnes, a 50% increase over the imports in the corresponding quarter last year.

- According to ANDA (Brazilian National Fertilizer Association), potash imports into Brazil in the first quarter of 2018 amounted to 1.7 million tonnes, a 1.3% increase over the imports in the first quarter of 2017.

- Following the launch of its Bethune mine in Canada, K+S is planning to shut-down its Sigmundshall mine at the end of this year, removing about 500 thousand tonnes of capacity. In Russia, following significant delays, EuroChem launched its Usolskiy potash mine in March 2018. The second mine (VolgaKaliy) is not scheduled to commission until the end of this year. The company recently announced that it expects to produce 640,000 tonnes of potash in 2018. A new potash mine was inaugurated in Turkmenistan, with a nameplate capacity of 1.4 million tonnes per year. No product from this mine has yet been seen on the international market, but some material was said to be exported to neighboring countries in the region.

- ICL continues to optimize its European mineral assets: ICL Iberia shifted to profit in Q1 2018. The site is meeting its production targets and implementing an efficiency plan that is resulting in a lower cost per tonne, while progressing with construction of a new access tunnel to its mine at the Suria site. ICL UK has significantly reduced its operating loss. The site is progressing with its transition to Polysulphate in the second half of 2018, as well as with its labor reduction process.

- Metal magnesium: Rising raw material and production costs in China have offset weaker domestic demand pushing up prices since early 2016. However, prices remain 25-30% below regulated markets (price-protected markets). The impact of the Chinese prices combined with imports from Russia, Kazakhstan and Turkey at lower prices have caused a steady price decline in ICL's Magnesium key markets, which led to lower operating results. A positive impact on demand is expected following the re-start of 300,000 to 400,000 tonnes per year of US primary aluminum capacity, as announced by Alcoa, Century Aluminum and Magnitude 7. Additionally, GF Linamar, Spartan Lightweight Metals and Shiloh Industries announced capacity increases in the US, improving the prospects for alloy sales in this premium market. The President Trump/China "Fair Trade" affair could serve to continue this trend.

Phosphate Commodities

- The phosphate commodity market continued to firm moderately during Q1 however prices appear to have stabilized toward the end of the quarter. Some minor decline has been evident in the Western Hemisphere, with producers trying to place volumes in South America. In the Eastern hemisphere, stability is projected to persist with the emergence of demand in India.

- At the end of Q1, the fertilizing season began in Europe, while in China the season concluded and accumulation of stocks has begun toward the renewal of the season in September.

- Sulphur prices moderated during the first quarter of 2018 and reached $135 per tonne CFR China at the end of the quarter, compared with a peak level of over $200 per tonne during the second half of 2017.

- Major capacity increases are still in progress in Morocco and Saudi Arabia. The Moroccan producer, OCP, is in the process of commissioning its fourth phosphate plant with an annual capacity of one-million tonnes of finished phosphate plant in Jorf Lasfar. The Saudi Arabian producer, Ma'aden, is in the process of ramping-up its Wa'ad Al Shamal facility with a finished product capacity of 3 million tonnes per year.

- Export of phosphate fertilizers (DAP, MAP and TSP) from China decreased by 14% during the first quarter of 2018 compared to the first quarter of 2017, to 1.2 million tonnes, as producers' margins were under pressure by stricter environmental regulation and competition from Saudi Arabia.

- Phosphate fertilizer imports to Brazil (DAP, MAP, TSP, SSP & 11-44) during the first quarter of 2018 decreased by 18% compared to the corresponding quarter last year, to 729 thousand tonnes.

- In India, the high price of phosphoric acid tilted the scale in favor of importing DAP over producing it from imported acid. According to the FAI (Fertilizer Association of India), DAP imports during the first quarter of 2018 more than doubled to 418 thousand tonnes compared to the corresponding quarter last year. Domestic DAP production, using imported rock and acid, decreased by 16.7% compared to Q1 2017, to 962 thousand tonnes.

- Demand in the US was firm. According to TFI (The Fertilizer Institute) data, DAP imports in the first two months of 2018 increased by 4.2% compared to the corresponding period last year, to 227 thousand tonnes. MAP imports more than doubled compared to the corresponding period last year reaching 384 thousand tonnes

- The average price of DAP in Q1 2018 was $423 per tonne FOB Morocco, a $33 (8.5%) increase compared to the fourth quarter of 2017 and $51 (14.0%) increase compared to Q1 2017 (according to CRU - Fertilizer Week Historical Prices, April 5, 2018).

- The average price of phosphate rock (68-72% BPL) in Q1 2018 was $84 per tonne FOB Morocco, a $4 per tonne increase compared to Q4 2017 but a $12 per tonne (9%) decrease compared to Q1 2017 (according to CRU - Fertilizer Week Historical Prices, April 5, 2018). No significant change in the phosphate rock market is expected.

- The Moroccan producer OCP has settled second-quarter phosphoric acid contracts with its Indian joint venture partners at $730 per tonne P_2O_5 CFR, up $52 compared to the first quarter of 2018. This is following an increase of $111 per tonne in the first quarter of 2018.With this recent increase, green phosphoric acid prices have reached their highest level since December 2015.

- Market observers are forecasting stability in global prices as higher supply from Morocco and Saudi Arabia are projected to be offset by lower exports from China and higher imports by India.

- Excluding insurance compensation received in Q1 2017 in the amount of $10 million, ICL Rotem demonstrated better results compared to the corresponding quarter last year, supported by improved market conditions. During Q2 2018, ICL Rotem is expected to enter into a maintenance period, mainly to prepare for implementation of the Clean Air Law, which is expected to unfavorably affect its production level and, as a result, sales and operating income.

- YPH JV results improved in Q1 2018 driven by a shift to specialty and higher margin products, as well as its implementation of efficiency and cost reduction measures. The off-season period and maintenance activities are expected to negatively impact YPH JV’s results in Q2 2018.

- In connection with the appeal filed by Adam Teva V’Din – Israeli Association for Environmental Protection (hereinafter – ATD) in the matter of the building permit for phosphor-gypsum Pond 4, in March 2018, the Appeals Committee fully rejected the claims of ATD regarding the permit, which remains in effect up to May 31, 2018. Regarding the permits for Pond 5, the Appeals Committee determined that in connection with the northern part of the Pond, the permits for preparation and use can presently be issued. As for the southern part of the pond, the Committee determined that the permit for continuation of the preparation works and the use permit will be subject to a decision of the Tamar Local Committee, which will be issued pursuant to the results of a discussion, headed by the Ministry of Environmental Protection, relating to the future of the gypsum ponds and their location.

Specialty Fertilizers

- ICL Specialty Fertilizers' improved performance derives mainly from our specialty agriculture activities in Europe, North America and Asia-Pacific. The strengthening of the main transaction currencies against the dollar coupled with higher volumes and prices had a significant positive effect on the total sales.

- The business line recorded higher sales to Europe despite a delay in fertilizer application due to harsh winter conditions. ICL Specialty Fertilizers expects to recover part of the lost sales in Q2.

- Improved sales volumes were recorded for controlled-release and water-soluble fertilizers, as well as for straight fertilizers (MAP & MKP), as a result of better demand mainly in Europe and the US, which recovered following unfavorable weather conditions in 2017.

Sales analysis	Potash & Magnesium	Phosphate Commodities	Specialty Fertilizers	Setoff	Segment Total	
			$ millions			
Total sales Q1 2017	283	292	192	(33)	734	
Quantity	20	(70)	10	7	(33)	⬇
Price	31	23	2	-	56	⬆
Exchange rate	19	20	17	1	57	⬆
Total sales Q1 2018	353	265	221	(25)	814	

Segment profit analysis	$ millions	
Total operating income Q1 2017	66	
Quantity	19	⬆
Price	56	⬆
Exchange rate	(10)	⬇
Raw materials	(15)	⬇
Energy	(5)	⬇
Transportation	(8)	⬇
Operating and other (expenses) income	(13)	⬇
Total operating income Q1 2018	90	

Lower sales quantities of phosphate fertilizers, mainly in Europe and Asia, and of phosphoric acid were partly offset by an increase in the sales quantities of potash and specialty agriculture products. Improved product mix, mainly due to increased share of sales from higher margin sites at ICL Potash, resulted in a positive contribution of sales quantities to operating profit. The increase in prices derived mainly from an increase in potash selling prices. Sales were also positively impacted by the upward revaluation of the euro against the dollar. However, the upward revaluation of the shekel and the euro against the dollar increased production costs in dollar terms and had a negative impact on operating income. Higher Sulphur prices and an increase in commodity fertilizer prices which are used as raw materials in ICL Specialty Fertilizers had a negative impact on operating income. Operating income was also negatively impacted by higher marine transportation costs as well as higher electricity, gas and water costs. The negative impact from operating and other expenses derives mainly from insurance income in Israel recorded in Q1 2017.

Potash Stand Alone Activities:

Millions of dollars	1-3/2018	1-3/2017
Sales to external customers	305	231
Sales to internal customers *	34	36
Total sales	339	267
Gross profit	142	84
Potash business profit	71	41
Depreciation and amortization	31	27
Capital expenditures	57	57
Average potash selling price per tonne - FOB (in $)	244	216

* Sales to other business lines of ICL including its magnesium business.

Potash stand-alone activities include, among others, Polysulphate produced in a mine in the UK and salt produced in underground mines in UK and Spain.

Sales analysis	$ millions	
Total sales Q1 2017	267	
Quantity	21	↑
Price	33	↑
Exchange rate	18	↑
Total sales Q1 2018	339	

Potash business profit analysis	$ millions	
Total operating income Q1 2017	41	
Quantity	21	↑
Price	33	↑
Exchange rate	(6)	↓
Energy	(2)	↓
Transportation	(13)	↓
Operating and other (expenses) income	(3)	↓
Total operating income Q1 2018	71	

The high positive contribution of quantities sold to operating income, at the same level as the contribution to sales, derived from an improved mix due to increased share of sales from higher margin sites. The contribution of potash selling prices, was partly offset by higher marine transportation prices and by the upward revaluation of the shekel and the euro against the dollar, which increased production costs in dollar terms.

Potash – Production and Sales

Thousands of tonnes	1-3/2018	1-3/2017
Production	**1,160**	1,057
Sales to external customers	**1,021**	942
Sales to internal customers	**85**	72
Total sales (including internal sales)	**1,106**	1,014
Closing inventory	**454**	709

Higher potash production derived mainly from an increase in ICL Iberia, following an implementation of an efficiency plan in the beginning of the year and as a result of higher ore grade in the mining area during the quarter. In addition, in the first quarter of 2017 there was an operational breakdown in the mine tailing channel that unfavorably impacted production at ICL UK. Higher sales quantities derived mainly from an increase in potash sales to Asia and South America.

Phosphate Commodities– Stand-Alone Activities

Thousands of tonnes	1-3/2018	1-3/2017
Phosphate rock		
Production of rock	1,273	1,400
Sales *	119	160
Phosphate rock used for internal purposes	1,061	1,096
Phosphate fertilizers		
Production	519	570
Sales *	518	649

* To external customers.

The decrease in the production of phosphate rock was mainly due to decreased production at ICL Rotem in Israel. Lower sales quantities of rock were mainly due to the challenging business environment and unattractive rock prices. Production of phosphate fertilizers decreased due to maintenance activities at ICL Rotem and decreased production at YPH as a result of its shift to specialty products. Lower sales quantities of phosphate fertilizers stemmed mainly from a decrease in sales in China by the YPH joint venture, as a result of the shift to specialty products and a decrease in sales to Europe due to weather-related application delays.

DIVIDEND DISTRIBUTION

In respect of ICL's first quarter 2018 results, the Board of Directors declared a dividend totaling $0.04 per share or about $52 million. The dividend will be paid on June 20, 2018, with a record date of June 6, 2018.

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About ICL

ICL is a leading specialty minerals and specialty chemicals Company that operates three minerals chains in a unique integrated business model, serving two key markets: agriculture and industrial. 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 12,600 people worldwide, and its sales in 2017 totaled US$5.4 billion. For more information, visit the Company's website at www.icl-group.com.

Forward Looking Statement

This press release contains statements that constitute "forward-looking statements", many of which can be identified by the use of forward-looking words such as "anticipate", "believe", "could", "expect", "should", "plan", "intend", "estimate" and "potential" among others. Forward-looking statements include, but are not limited to assessments and judgments regarding macro-economic conditions and ICL's markets, operations and financial results. Forward-looking assessments and judgments are based on our management's current beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to, market fluctuations, especially in ICL's manufacturing locations and target markets; the difference between actual resources and our resources estimates; changes in the demand and price environment for ICL's products as well as the cost of shipping and energy, whether caused by actions of governments, manufacturers or consumers ;changes in the capital markets, including fluctuations in currency exchange rates, credit availability, interest rates;changes in the competition structure in the market;and the factors in "Item 3. Key Information—D. Risk Factors" in the Company's annual report on Form 20-F filed with the U.S. Securities and Exchange Commission on March 7, 2018. Forward-looking statements speak only as of the date they are made, and we do not undertake any obligation to update or revise them or any other information contained in this press release, whether as a result of new information, future developments or otherwise.

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(Financial tables follow and are also available in Excel format on our website located at www.icl-group.com)

Appendix:

We disclose in this Quarterly press release non-IFRS financial measures titled adjusted operating income, adjusted net income and adjusted EPS attributable to the Company's shareholders, adjusted EBITDA and free cash flow. Our management uses these measures to facilitate operating performance comparisons from period to period and present free cash flow to facilitate a review of our cash flows in periods. We calculate our adjusted operating income by adjusting our operating income to add certain items, as set forth in the reconciliation table "Adjustments to reported operating and net income" below. Certain of these items may recur. We calculate our adjusted net income attributable to the Company's shareholders by adjusting our net income attributable to the Company's shareholders to add certain items, as set forth in the reconciliation table "Adjustments to reported operating and net income" below, excluding the total tax impact of such adjustments and adjustments attributable to the non-controlling interests. We calculate our adjusted EBITDA by adding back to the net income attributable to the Company's shareholders the depreciation and amortization, financing expenses, net, taxes on income and the items presented in the reconciliation table "Adjusted EBITDA for the periods of activity" below which were adjusted for in calculating the adjusted operating income and adjusted net income attributable to the Company's shareholders. We calculate our free cash flow as our cash flows from operating activities net of our purchase of property, plant, equipment and intangible assets, and adding Proceeds from sale of property, plant and equipment and Dividends from equity-accounted investees during such period as presented in the reconciliation table under "Calculation of free cash flow".

You should not view adjusted operating income, adjusted net income attributable to the Company's shareholders or adjusted EBITDA as a substitute for operating income or net income attributable to the Company's shareholders determined in accordance with IFRS, or free cash flow as a substitute for cash flows from operating activities and cash flows used in investing activities, and you should note that our definitions of adjusted operating income, adjusted net income attributable to the Company's shareholders, adjusted EBITDA and free cash flow may differ from those used by other companies. However, we believe adjusted operating income, adjusted net income attributable to the Company's shareholders, adjusted EBITDA and free cash flow provide useful information to both management and investors by excluding certain expenses that management believes are not indicative of our ongoing operations. In particular for free cash flow, we adjust our Capex to include any Proceeds from sale of property, plant and equipment because we believe such amounts offset the impact of our purchase of property, plant, equipment and intangible assets. We further adjust free cash flow to add Dividends from equity-accounted investees because receipt of such dividends affects our residual cash flow. Free cash flow does not reflect adjustment for additional items that may impact our residual cash flow for discretionary expenditures, such as adjustments for charges relating to acquisitions, servicing debt obligations, changes in our deposit account balances that relate to our investing activities and other non-discretionary expenditures. Our management uses these non-IFRS measures to evaluate the Company's business strategies and management's performance. We believe that these non-IFRS measures provide useful information to investors because they improve the comparability of the financial results between periods and provide for greater transparency of key measures used to evaluate our performance.

We present a discussion in the period-to-period comparisons of the primary drivers of changes in the Company's results of operations. This discussion is based in part on management's best estimates of the impact of the main trends in its businesses. We have based the following discussion on our financial statements. You should read the following discussion together with our financial statements.

Condensed Consolidated Statements of Income (Unaudited)

(In millions, except per share data)

	For the three-month period ended		For the year ended
	March 31, 2018	March 31, 2017	December 31, 2017
	$ millions	$ millions	$ millions
Sales	1,404	1,295	5,418
Cost of sales	973	937	3,746
Gross profit	431	358	1,672
Selling, transport and marketing expenses	200	180	746
General and administrative expenses	70	66	261
Research and development expenses	14	15	55
Other expenses	8	-	90
Other income	(846)	(19)	(109)
Operating income	985	116	629
Finance expenses	40	91	229
Finance income	(25)	(77)	(105)
Finance expenses, net	15	14	124
Share in earnings of equity-accounted investees	1	1	-
Income before income taxes	971	103	505
Provision for income taxes	45	42	158
Net income	926	61	347
Net loss attributable to the non-controlling interests	(2)	(7)	(17)
Net income attributable to the shareholders of the Company	928	68	364
Earnings per share attributable to the shareholders of the Company:			
Basic earnings per share (in dollars)	0.73	0.05	0.29
Diluted earnings per share (in dollars)	0.73	0.05	0.29
Weighted-average number of ordinary shares outstanding:			
Basic (in thousands)	1,276,349	1,276,098	1,276,072
Diluted (in thousands)	1,277,595	1,276,975	1,276,997

Condensed Consolidated Statements of Financial Position (Unaudited)

	March 31, 2018	March 31, 2017	December 31, 2017
	$ millions	$ millions	$ millions
Current assets			
Cash and cash equivalents	798	81	83
Short-term investments and deposits	78	38	90
Trade receivables	1,014	968	932
Inventories	1,255	1,248	1,226
Assets held for sale	-	122	169
Other receivables	296	247	225
Total current assets	3,441	2,704	2,725
Non-current assets			
Investments in equity-accounted investees	30	31	29
Investments at fair value through other comprehensive income	219	240	212
Deferred tax assets	123	144	132
Property, plant and equipment	4,577	4,349	4,521
Intangible assets	732	829	722
Other non-current assets	448	336	373
Total non-current assets	6,129	5,929	5,989
Total assets	9,570	8,633	8,714
Current liabilities			
Short-term credit	642	590	822
Trade payables	736	695	790
Provisions	59	92	78
Liabilities held for sale	-	-	43
Other current liabilities	689	701	595
Total current liabilities	2,126	2,078	2,328
Non-current liabilities			
Long-term debt and debentures	2,503	2,791	2,388
Deferred tax liabilities	255	305	228
Long-term employee provisions	588	595	640
Provisions	206	174	193
Other non-current liabilities	17	9	7
Total non-current liabilities	3,569	3,874	3,456
Total liabilities	5,695	5,952	5,784
Equity			
Total shareholders' equity	3,804	2,603	2,859
Non-controlling interests	71	78	71
Total equity	3,875	2,681	2,930
Total liabilities and equity	9,570	8,633	8,714

Where needs take us

Condensed Consolidated Statements of Cash Flows (Unaudited)

	For the three-month period ended		For the year ended
	March 31, 2018	March 31, 2017	December 31, 2017
	$ millions	$ millions	$ millions
Cash flows from operating activities			
Net income	**926**	61	347
Adjustments for:			
Depreciation and amortization	**97**	94	390
Impairment	**-**	-	28
Exchange rates and interest expenses, net	**-**	57	137
Share in earnings of equity-accounted investees, net	**(1)**	(1)	-
Gain from divestiture of businesses	**(841)**	-	(54)
Other capital gains	**-**	(9)	-
Share-based compensation	**8**	2	16
Deferred tax expenses (income)	**28**	13	(46)
	(709)	156	471
Change in inventories	**(42)**	28	57
Change in trade and other receivables	**(44)**	(23)	21
Change in trade and other payables	**(69)**	(32)	(45)
Change in provisions and employee benefits	**(26)**	5	(4)
Net change in operating assets and liabilities	**(181)**	(22)	29
Net cash provided by operating activities	**36**	195	847
Cash flows from investing activities			
Investments in shares and proceeds from deposits, net	**10**	(10)	(65)
Purchases of property, plant and equipment and intangible assets	**(127)**	(106)	(457)
Proceeds from divestiture of businesses	**931**	-	6
Proceeds from sale of equity-accounted investee	**-**	-	168
Dividends from equity-accounted investees	**-**	3	3
Proceeds from sale of property, plant and equipment		12	12
Net cash provided by (used in) investing activities	**814**	(101)	(333)
Cash flows from financing activities			
Dividends paid to the Company's shareholders	**(69)**	(60)	(237)
Receipt (repayment) of long-term debt, net	**168**	(5)	(421)
Short-term credit from banks and others, net	**(238)**	(36)	147
Net cash used in financing activities	**(139)**	(101)	(511)
Net change in cash and cash equivalents	**711**	(7)	3
Cash and cash equivalents as at the beginning of the period	**88**	87	87
Net effect of currency translation on cash and cash equivalents	**(1)**	1	(2)
Cash and cash equivalents included as part of assets held for sale	**-**	-	(5)
Cash and cash equivalents as at the end of the period	**798**	81	83

Additional Information

	For the three-month period ended		For the year ended
	March 31, 2018	March 31, 2017	December 31, 2017
	$ millions	$ millions	$ millions
Income taxes paid, net of tax refunds	**29**	21	127
Interest paid	**22**	21	111

Adjustments to Reported Operating and Net Income

	1-3/2018	1-3/2017	2017
	$ millions	$ millions	$ millions
Operating income	985	116	629
Capital gain (1)	(841)	-	(54)
Write-down and impairment of assets (2)	-	-	32
Provision for early retirement and dismissal of employees (3)	7	-	20
Provision for legal claims (4)	-	-	25
Total adjustments to operating income	(834)	-	23
Adjusted operating income	151	116	652
Net income attributable to the shareholders of the Company	928	68	364
Total adjustments to operating income	(834)	-	23
Adjustments to finance expenses (5)	-	-	-
Total tax impact of the above operating income & finance expenses adjustments	12	-	(4)
Tax assessment and deferred tax adjustments (6)	-	-	6
Total adjusted net income - shareholders of the Company	106	68	389

(1) *Capital gain from sale of low-synergy businesses. In 2018, capital gain from the sale of the Oil Additives (P_2S_5) and Fire Safety businesses. In 2017, capital gain from IDE divestiture, additional consideration received regarding earn-out of 2015 divestitures and capital gain from deconsolidation of Allana Afar in Ethiopia.*

(2) *Impairment in value and write down of assets relating to impairment of an intangible asset in Spain, write-down of an investment in Namibia and impairment of assets in China and the Netherlands.*

(3) *Provision for early retirement and dismissal of employees in accordance with the Company's comprehensive global efficiency plan in its production facilities throughout the group. In 2018, provisions relating to the Company's facilities in the United Kingdom. In 2017, provisions relating to ICL Rotem's facilities in Israel, and to subsidiaries in North America (Everris NA Inc.) and Europe (Everris International B.V and BK Giulini GmbH).*

(4) *Provision for legal claims following the judgement relating to a dispute with the National Company for Roads in Israel regarding damage caused to bridges by DSW, a decision of the European Commission concerning past grants received by a subsidiary in Spain, claims for damages related to the contamination of the water in certain wells at the Suria site in Spain, a provision in connection with prior periods in respect of royalties' arbitration in Israel, reversal of the provision for retroactive electricity charges in connection with prior periods and settlement of the dispute with Great Lakes (a subsidiary of Chemtura Corporation).*

(5) *Interest and linkage expenses related to a decision of the European Commission which was fully offset by income in connection with the resolution of the Appeals Court for Tax Matters in Belgium.*

(6) An internal transaction in preparation of the low-synergy business divestitures, resulting in tax liabilities(see also capital gain from divestment of the Fire Safety and Oil Additives businesses above), and tax income relating to the resolution of the Appeals Court for Tax matters in Belgium.

Calculation of Adjusted EBITDA:

	1-3/2018	1-3/2017	2017
	$ millions	$ millions	$ millions
Net income attributable to the shareholders of the Company	**928**	68	364
Depreciation and amortization	**97**	94	390
Financing expenses, net	**15**	14	124
Taxes on income	**45**	42	158
Adjustments *	**(834)**	-	23
Total adjusted EBITDA	**251**	218	1,059

** See "Adjustments to reported operating and net income" above.*

Calculation of free cash flow:

	1-3/2018	1-3/2017	1-12/2017
	$ millions	$ millions	$ millions
Cash flows from operating activities	36	195	847
Purchase of property, plant, equipment and intangible assets	(127)	(106)	(457)
Proceeds from the sale of property, plant and equipment	-	12	12
Dividends from equity-accounted investees	-	3	3
Free cash flow	(91)	104	405

Sales by Main Countries:

	1-3/2018		1-3/2017		2017	
	$ millions	% of sales	$ millions	% of sales	$ millions	% of sales
USA	**245**	**18**	276	21	1,091	20
China	**166**	**12**	145	11	724	13
United Kingdom	**117**	**8**	89	7	328	6
Brazil	**106**	**8**	77	6	594	11
Germany	**104**	**7**	98	8	378	7
France	**74**	**5**	71	5	265	5
Spain	**72**	**5**	79	6	264	5
Israel	**48**	**3**	52	4	171	3
Italy	**42**	**3**	40	3	121	2
India	**40**	**3**	37	3	200	4
All other	**390**	**28**	331	26	1,282	24
Total	**1,404**	**100**	1,295	100	5,418	100

Sales by Geographical Regions:

	1-3/2018		1-3/2017		2017	
	$ millions	% of sales	$ millions	% of sales	$ millions	% of sales
Europe	**583**	**42**	534	41	1,918	35
Asia	**334**	**24**	282	22	1,342	25
North America	**267**	**19**	294	23	1,175	22
South America	**119**	**8**	98	8	666	12
Rest of the world	**101**	**7**	87	6	317	6
Total	**1,404**	**100**	1,295	100	5,418	100

Europe – the increase derives mainly from an increase in the selling prices of potash, quantities sold of specialty agriculture products and the positive impact of the upward revaluation of the euro against the dollar.

Asia –the increase derives mainly from an increase in the selling prices and quantities sold of potash, quantities sold of specialty agriculture products, together with an increase in the selling prices of bromine-based industrial products. The increase was partly offset by a decline in phosphate fertilizers quantities sold.

North America – the decrease derives mainly from a decline in clear brine fluids and potash quantities sold.

South America – the increase derives mainly from an increase in potash selling prices and quantities sold.

Rest of the world – the increase derives mainly from an increase in the sales quantities of dairy protein, partly offset by a decrease in potash quantities sold in Israel.

Effect of businesses divestiture

	As at March 31, 2018
	$ millions
Cash and cash equivalents	1
Trade and other receivables	34
Inventories	59
Property, plant and equipment	26
Intangible assets	64
Trade payables and other current liabilities	(28)
Deferred tax liabilities	(3)
Net assets and liabilities	153
Consideration received in cash (1)	965
Income tax paid	(33)
Cash disposed of	(1)
Net cash inflow	931

(1) The consideration includes $12 million VAT payments of the buyer that was paid by the Company in April 2018. In addition to the consideration received in cash, preferred equity certificates in the amount of $57 million were also received.

Business line's additional information

For the three-month period ended March 31, 2018	Essential Minerals segment					Specialty Solutions segment				
	Potash & Magnesium	Phosphate Commodities	Specialty Fertilizers	Setoff	**Segment Total**	Industrial Products	Advanced Additives*	Food Specialties	Setoff	**Segment Total**
	$ millions					$ millions				
Sales	353	265	221	(25)	814	317	177	167	(2)	659
Business line's profit**	62	6	25	(3)	90	78	34	18	1	131
Depreciation & Amortization	34	30	5	-	69	15	7	5	-	27
Capital expenditures	62	30	1	-	93	13	3	3	-	19

For the three-month period ended March 31, 2017	Essential Minerals segment					Specialty Solutions segment				
	Potash & Magnesium	Phosphate Commodities	Specialty Fertilizers	Setoff	**Segment Total**	Industrial Products	Advanced Additives*	Food Specialties	Setoff	**Segment Total**
	$ millions					$ millions				
Sales	283	292	192	(33)	734	310	169	138	(4)	613
Business line's profit**	37	8	20	1	66	77	25	12	1	115
Depreciation & Amortization	29	32	4	-	65	16	8	4	-	28
Capital expenditures	58	39	2	-	99	9	1	2	-	12

For the year ended December 31, 2017	Essential Minerals segment					Specialty Solutions segment				
	Potash & Magnesium	Phosphate Commodities	Specialty Fertilizers	Setoff	**Segment Total**	Industrial Products	Advanced Additives*	Food Specialties	Setoff	**Segment Total**
	$ millions					$ millions				
Sales	1,383	1,052	692	(119)	3,008	1,193	877	596	(16)	2,650
Business line's profit**	282	23	56	(2)	359	303	201	51	(1)	554
Depreciation & Amortization	128	127	19	-	274	61	32	18	-	111
Capital expenditures	270	141	12	-	423	49	15	16	-	80

* The operating results presented herein include the results of ICL's Fire Safety and Oil Additives (P2S5) businesses which were sold during Q1 2018. For additional information see "Other Information".

** The Company does not attribute G&A, finance, or tax expenses by segment or to individual business lines.

Where needs take us

Operating Segment Data:

	Specialty Solutions Segment	Essential Minerals Segment	Other Activities	Eliminations	Consolidated
			$ millions		
For the three-month period ended March 31, 2018					
Sales to external parties	641	752	11	-	1,404
Inter-segment sales	18	62	2	(82)	-
Total sales	659	814	13	(82)	1,404
Segment profit	131	90	1		222
General and administrative expenses					(70)
Other income not allocated to segments and intercompany eliminations					833
Operating income					985
Financing expenses, net					(15)
Share in earnings of equity-accounted investee					1
Income before taxes on income					971
Capital expenditures	19	93	-		112
Capital expenditures not allocated					1
Total capital expenditures					113
Depreciation and amortization	27	69	1		97
Total depreciation and amortization					97

	Specialty Solutions Segment	Essential Minerals Segment	Other Activities	Eliminations	Consolidated
			$ millions		
For the three-month period ended March 31, 2017					
Sales to external parties	599	686	10	-	1,295
Inter-segment sales	14	48	1	(63)	-
Total sales	613	734	11	(63)	1,295
Segment profit	115	66	-		181
General and administrative expenses					(66)
Other income not allocated to segments and intercompany eliminations					1
Operating income					116
Financing expenses, net					(14)
Share in earnings of equity-accounted investee					1
Income before taxes on income					103
Capital expenditures	12	99	-		111
Capital expenditures not allocated					1
Total capital expenditures					112
Depreciation and amortization	28	65	1		94
Total depreciation and amortization					94

	Specialty Solutions Segment	Essential Minerals Segment	Other Activities	Eliminations	Consolidated
			$ millions		
For the year ended December 31, 2017					
Sales to external parties	2,588	2,789	41	-	5,418
Inter-segment sales	62	219	2	(283)	-
Total sales	2,650	3,008	43	(283)	5,418
Segment profit	554	359	1		914
General and administrative expenses					(261)
Other expenses not allocated to segments and intercompany eliminations					(24)
Operating income					629
Financing expenses, net					(124)
Income before taxes on income					505
Capital expenditures	80	423	1		504
Capital expenditures not allocated					3
Total capital expenditures					507
Depreciation, amortization and impairment	111	274	3		388
Depreciation ,amortization and impairment not allocated					30
Total depreciation, amortization and impairment					418