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ICL COMPLETES THE ISSUANCE OF 15-YEAR DEBENTURES, WITH AN INTEREST RATE OF 2.4%

- Debentures' issuance amounts to NIS 380 million (~\$110 million)

Tel-Aviv, Israel, December 30, 2019 – ICL (NYSE & TASE: ICL), a leading global specialty minerals and specialty chemicals company, announced today that it completed an offering of NIS 380 million of its Series G debentures ("Debentures") to Israeli investors. The Debentures are rated ilAA by S&P Maalot. The offering was oversubscribed, with offers exceeding NIS 1.3 billion, more than three times the amount issued by the Company. The Debentures will be listed for trading on the Tel Aviv Stock Exchange ("TASE").

The principal of the Debentures will be payable in thirteen consecutive but unequal annual payments commencing December 30, 2022 through December 30, 2034, with the final payment, for the remaining 64% of the nominal value of the principal, in 2034 (duration of approximately 11 years). The Debentures bear an interest rate of 2.4% per annum, payable on a semi-annual basis. The Debentures are unsecured and contain standard terms and conditions in addition to certain additional undertakings by the Company. ICL intends to use the net proceeds from the offering for general corporate purposes, which may include refinancing of outstanding debt.

ICL's Chief Financial Officer, Mr. Kobi Altman, stated, "The successful placement of this heavily oversubscribed offering represents a strong vote of confidence by Israeli financial institutions in ICL's future, its strategic direction and its financial strength. Together with other important financial measures we have implemented over the past year, such as optimizing our working capital requirements and focusing on cost controls, the proceeds from this offering will provide us with additional financial flexibility to execute our strategy."

About ICL

ICL is a global specialty minerals and specialty chemicals company operating bromine, potash, and phosphate mineral value chains in a unique, integrated business model. ICL extracts raw materials from well-positioned mineral assets and utilizes technology and industrial know-how to add value for customers in key agricultural and industrial markets worldwide. ICL focuses on strengthening leadership positions in all of its core value chains. It also plans to strengthen and diversify its offerings of innovative agro solutions by leveraging ICL's existing capabilities and agronomic know-how, as well as the Israeli technological ecosystem. ICL's operations are divided into four business divisions: Industrial Products (bromine value chain and complementary business); Potash; Phosphate Solutions (P₂O₅ Chain); and Innovative Ag Solutions. ICL shares are dually listed on the New York Stock Exchange and the Tel Aviv Stock Exchange (NYSE and TASE: ICL). The Company employs more than 11,000 people worldwide, and its sales in 2018 totaled approximately \$5.6 billion. For more information, visit the Company's website at www.icl-group.com