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**ICL ANNOUNCES RESULTS OF TENDER OF CLASSIFIED
INVESTORS TO ENLARGE ITS EXISTING SERIES G
DEBENTURES**

Tel Aviv, Israel, May 14, 2020 – **ICL Group LTD (NYSE & TASE: ICL)**, a leading global specialty minerals and specialty chemicals company, announced today it held a tender for early commitments from classified investors in contemplation of a potential offering to the public in Israel of Series G Debentures and their listing on the Tel Aviv Stock Exchange (TASE). Subject to the completion of the contemplated offering, the Company has accepted early commitments from classified investors for the purchase of an aggregate principal amount of NIS 390 million Series G Debentures, out of orders for an aggregate principal amount of approximately NIS 580 million Series G Debentures received in the tender, at a price of not less than NIS 965 per each unit of 1,000 Series G Debenture and for aggregate gross proceeds of NIS about 375 million. The minimum price per Series G Debenture in the institutional tender shall constitute the minimum price per Series G Debenture in the public tender, in so far as such as an offering shall be executed, and the final price per Series G Debenture shall be determined in the public tender, if executed.

In view of the results of the tender, the Company has requested Standard & Poor's Maalot to reaffirm an iLAA rating for such potential offering of debentures of up to NIS 390,000,000 principal amount, which the Company may issue.

The execution, terms and amount of such contemplated offering are subject to the Company's discretion, publication of a supplemental offering report and the prior approval of the Tel Aviv Stock Exchange (TASE) for the supplemental offering report. There is no assurance that such offering will be executed, nor as to its timing, terms or amount.

The potential offering described in this announcement will be made, if made, only in Israel and only to residents of Israel. The securities will not be registered under the U.S. Securities Act of 1933, as amended, and will not be offered or sold in the United States. This announcement shall not constitute an offer to sell or the solicitation of an offer to buy any securities.

A security rating is not a recommendation to buy, sell or hold securities, it may be subject to revision or withdrawal at any time by the assigning rating organization, and each rating should be evaluated independently of any other rating.



FORWARD-LOOKING STATEMENTS

This announcement 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 appear in a number of places in this announcement and include, but are not limited to, statements regarding our intent, belief or current expectations. Forward-looking statements are based on our management’s beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and the actual results may differ materially from those expressed or implied in the forward-looking statements due to various factors, including, but not limited to: our potential to undertake a debenture offering in Israel, the timing, terms and amount of such potential offering and other risk factors discussed under “Item 3 - Key Information— D. Risk Factors” in the Company’s Annual Report on Form 20-F for the year ended December 31, 2019 filed with the U.S. Securities and Exchange Commission (SEC) on March 5, 2020, as updated in the Company’s report for the three months ended March 31, 2020, furnished by the Company to the SEC in its Report on Form 6-K on May 12, 2020.

Forward-looking statements refer only to the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Name of the authorized signatory on the report and name of authorized electronic reporter: Aya Landman, Adv.

Position: Company Secretary

Signature Date: May 14, 2020

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About ICL

ICL is 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 over 11,000 people worldwide, and its 2019 revenues totaled approximately \$5.3 billion. For more information, visit the Company's website at www.icl-group.com.