



ICL Announces Private Offering of Additional \$93.1 Million Senior Notes

Additional offering part of same series as previously issued \$600 million

Tel Aviv, Israel; December 3, 2020 - ICL (NYSE & TASE: ICL), a leading global specialty minerals and specialty chemicals company, announced today the private placement offering of an additional \$93.1 million aggregate principal amount of its 6.375% senior unsecured notes due 2038 to a qualified institutional buyer, at a price of \$1.29 per \$1.00 principal amount, resulting in total proceeds of about \$120 million.

“We are pleased to have leveraged the current attractive market conditions to secure an additional \$120 million of long-term debt at a 4% effective yield, as an expansion of our series F senior unsecured notes due in 2038” said Kobi Altman, ICL’s CFO. “This is in addition to the action we took in the third quarter to solidify our financial strength, which included the renewal of our five-year \$300 million securitization facility and the extension of our \$900 million credit facility to 2025”.

The additional notes will be part of the same series as the previously issued \$600 million aggregate principal amount of ICL’s 6.375% senior unsecured notes due 2038. The additional notes will have terms identical to the initial notes, except with respect to the date of issuance, the issue price, the initial interest accrual date and the initial interest payment date. The additional notes and the initial notes will be treated as a single class of securities under the indenture governing the notes, and an application has been made to list the additional notes on the system of the Tel Aviv Stock Exchange for trading by institutional investors, known as TACT Institutional.

ICL intends to use the net proceeds from the offering for general corporate purposes, which could include acquisitions, debt repayment, capital expenditures or investments.

About ICL

ICL Group LTD is a leading global specialty minerals and chemicals company that creates impactful solutions for humanity’s sustainability challenges in global food, agriculture, and industrial markets. ICL leverages its unique bromine, potash and phosphate resources, its passionate team of talented employees, and its strong focus on R&D and technological innovation to drive growth across its end markets. 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.

To access ICL’s interactive Corporate Social Responsibility report, please click [here](#).

You can also learn more about ICL on [Facebook](#), [LinkedIn](#) and [Instagram](#)

INVESTOR RELATIONS CONTACTS

Peggy Reilly Tharp

VP, Global Investor Relations

+1-314-369-3883

Peggy.ReillyTharp@icl-group.com

Dudi Musler

Director, Investor Relations

+972-3-684-4448

Dudi.Musler@icl-group.com

PRESS CONTACT

Or-li Kasuto Madmon

Scherf Communications

+972-52-4447750

Orli@schertifcom.com

**Forward-Looking Statements**

This press release contains forward-looking statements as to ICL's expectations concerning the offering, but actual results could vary based on conditions in the capital markets and other factors described under "Risk Factors" in ICL's Annual Report on Form 20-F for the year ended December 31, 2019 and in subsequent filings on Current Reports on Form 6-K. We undertake no obligation to release publicly the result of any revisions to these forward-looking statements which may be made to reflect events or circumstances after the date hereof, including, without limitation, changes in ICL's business or acquisition strategy or planned capital expenditures, or to reflect the occurrence of unanticipated events.