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ICL IMPROVES ITS CORPORATE GOVERNANCE RATING TO REASONABLE +

Tel-Aviv, Israel, September 26, 2019 – **ICL (NYSE & TASE: ICL)**, a leading global specialty minerals and specialty chemicals company, seeking to continue improving its transparency vis-à-vis its stakeholders and the quality of its corporate governance, has recently completed a corporate governance survey with the assistance of an Israeli consultancy firm specializing in Corporate Governance - Entropy Corporate Governance Consulting Ltd. The survey reviewed and examined all corporate governance components within the Company, and following its completion the Company has recently implemented several additional elements in order to enhance various aspects of its corporate governance. For example, the Company has established and launched a “gatekeepers’ forum” designed, among other things, to create joint solutions to increase the organization’s control environment. In addition, the Company has recently approved an updated procedure regarding operation of the Board and its committees. Following the survey’s recommendations, the Company has recently adopted, among other things, an outline designed to regulate and improve the structure and composition of the Board, reflecting, among other things, the Company’s aspiration to improve gender diversity and strive for a Board having a balanced composition in terms of professional background, managerial experience and fields of expertise, as well as the appointment of external directors in the Company. Furthermore, the Company intends to assimilate a periodic and orderly process for the examination of the effectiveness of the work of the Board and its committees. In light of the positive corporate governance findings arising from the survey, and as a result of the Company’s initiatives to improve its corporate governance, Entropy has evaluated the Company’s level of corporate governance at the rank of Reasonable +.

About ICL

ICL is a global specialty minerals and 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 US\$5.6 billion. For more information, visit the Company's website at www.icl-group.com