



Where needs take us

ICL Strategy

*Hezi Israel,
EVP BD & Strategy*

מטפחים את ההווה.
פתחים את העתיד.

CULTIVATING THE PRESENT.
DEVELOPING THE FUTURE.



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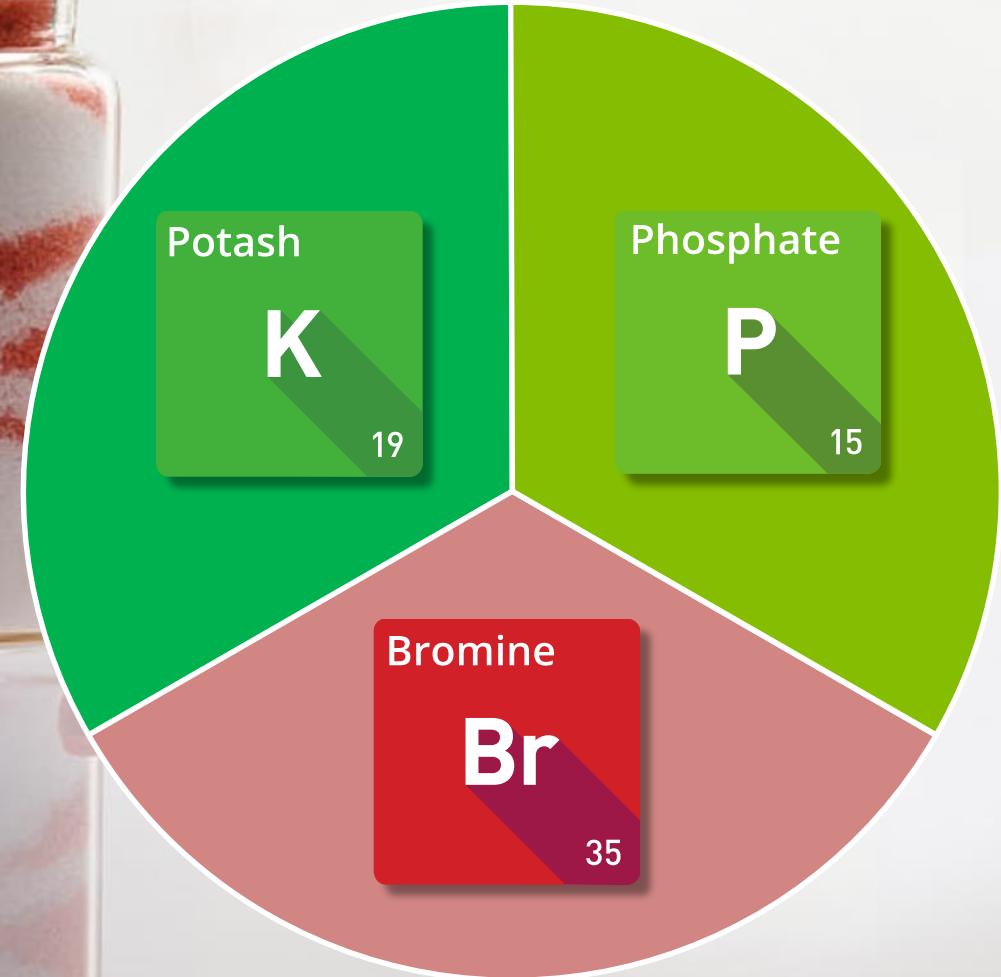
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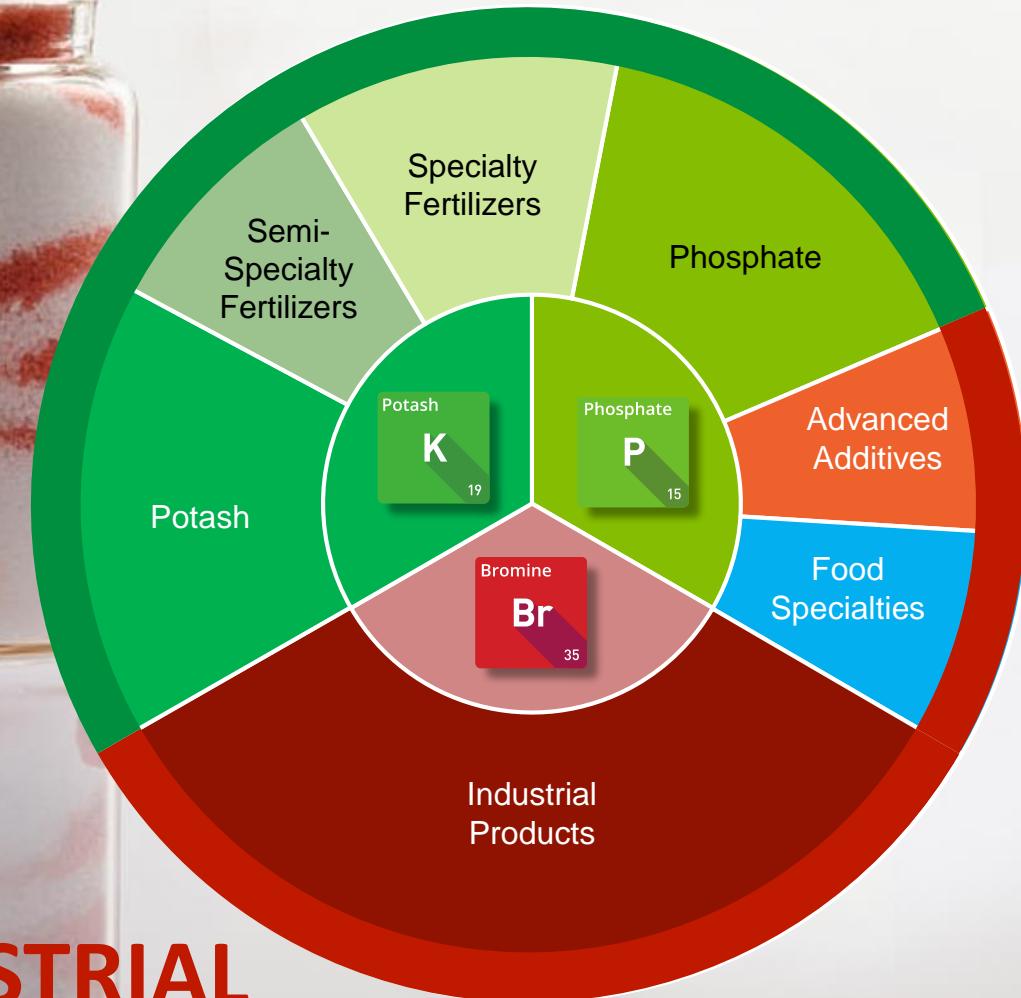


ICL TODAY



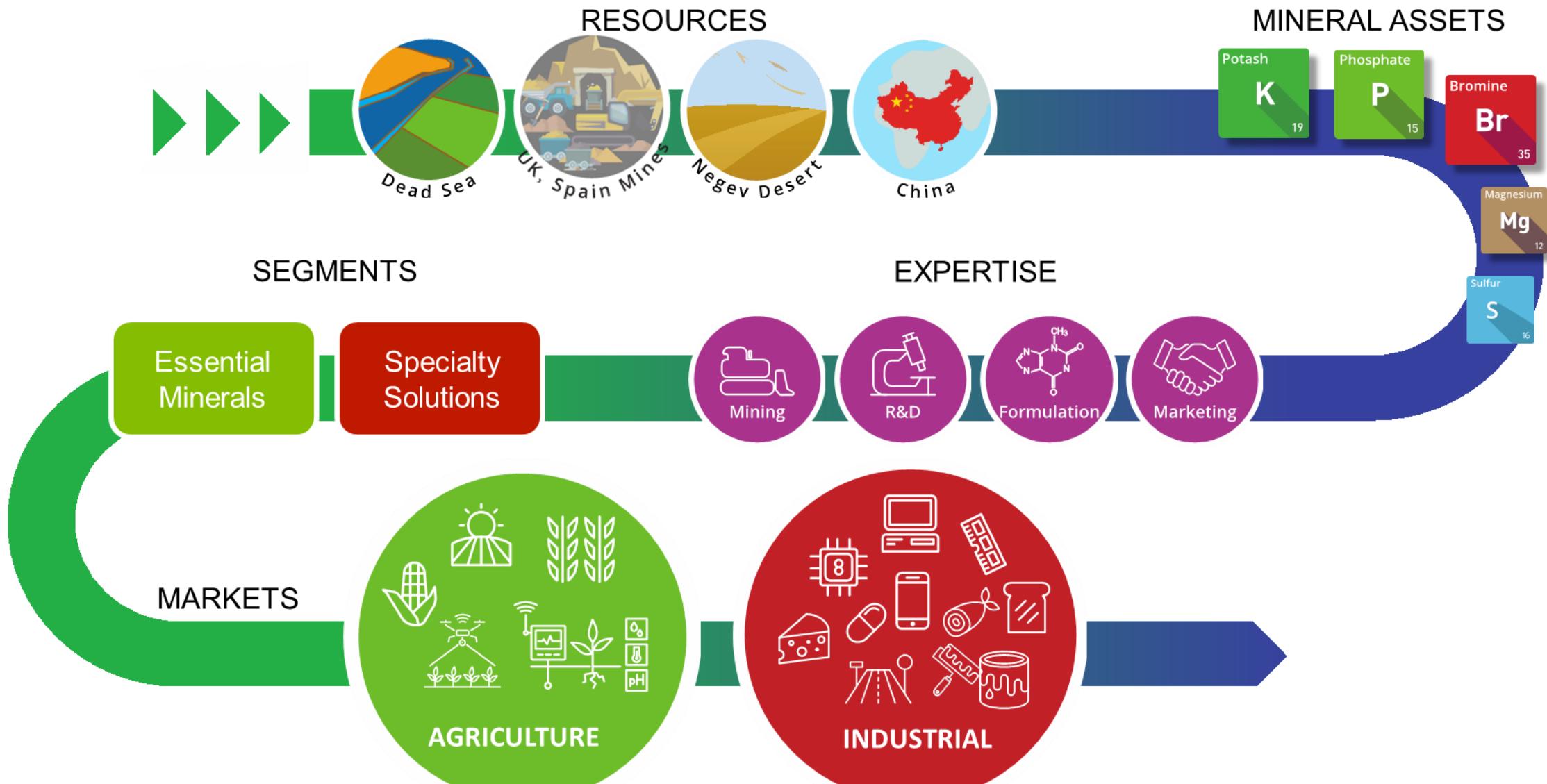


AGRICULTURE



INDUSTRIAL

Creating Value Along the Chain



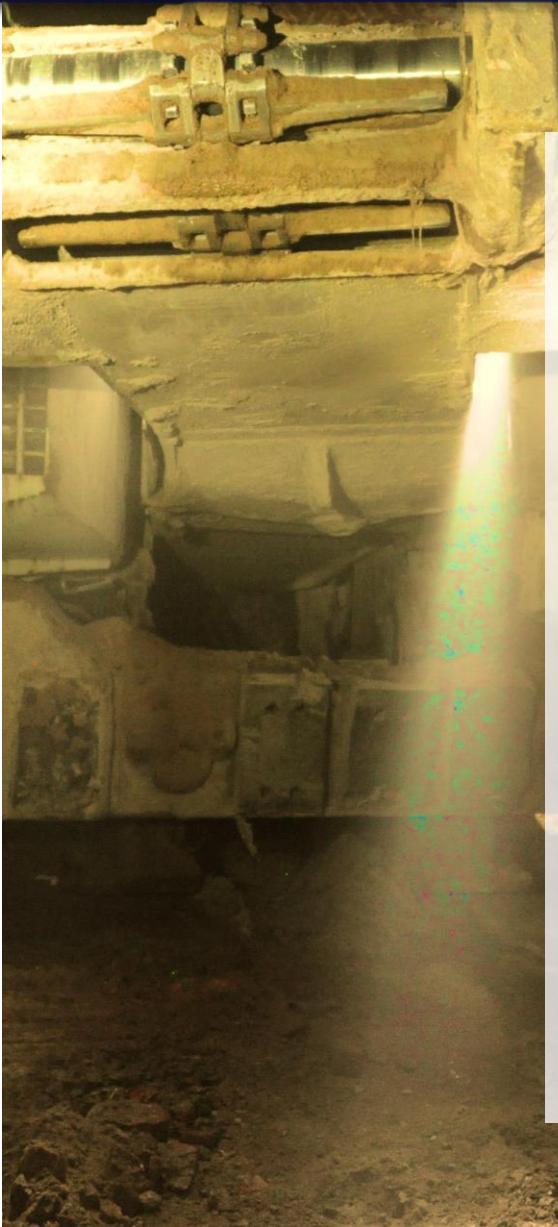


Where do we want to go?

Our Strategic Guiding Principles



Upstream Vs. Downstream



UPSTREAM

- Highly Capital Intensive
- Volatile Market

OPTIMIZATION



DOWNSTREAM

- Successful track records in Phosphate & Bromine
- Show greater cycle resilience
- Higher ROI

IDENTIFY GROWTH OPPORTUNITIES



Growth Alternatives

AGRICULTURE

Essential Minerals

Potash & Magnesium

Phosphates

Specialty Fertilizers

INDUSTRIAL

Specialty Solutions

Industrial Products

Advanced Additives

Food Specialties

AGRICULTURE

Platform for Agro
Solutions?



INDUSTRIAL

Platform for Safety
Solutions?

Platform for Food
Ingredients?

Where to Focus Our Downstream Growth



Israel
Agro-Tech



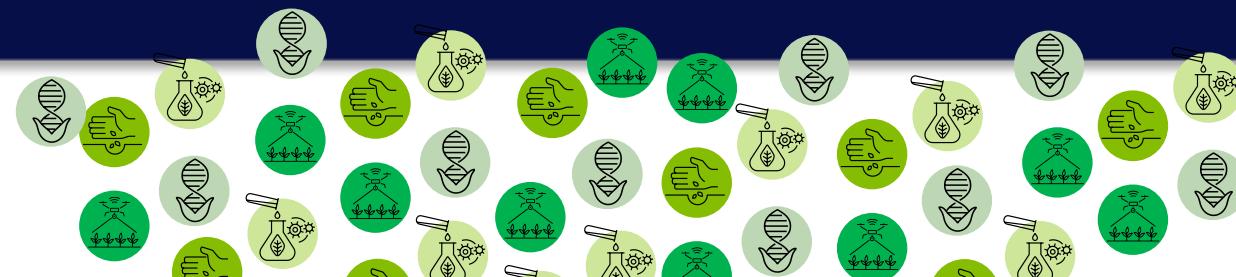
Healthy
Nutrition



Environmental
Awareness



Effective
Agriculture



ADVANCED CROP NUTRITION



Potash

NPK

Polysulphate

Phosphate

Liquid
fertilizers

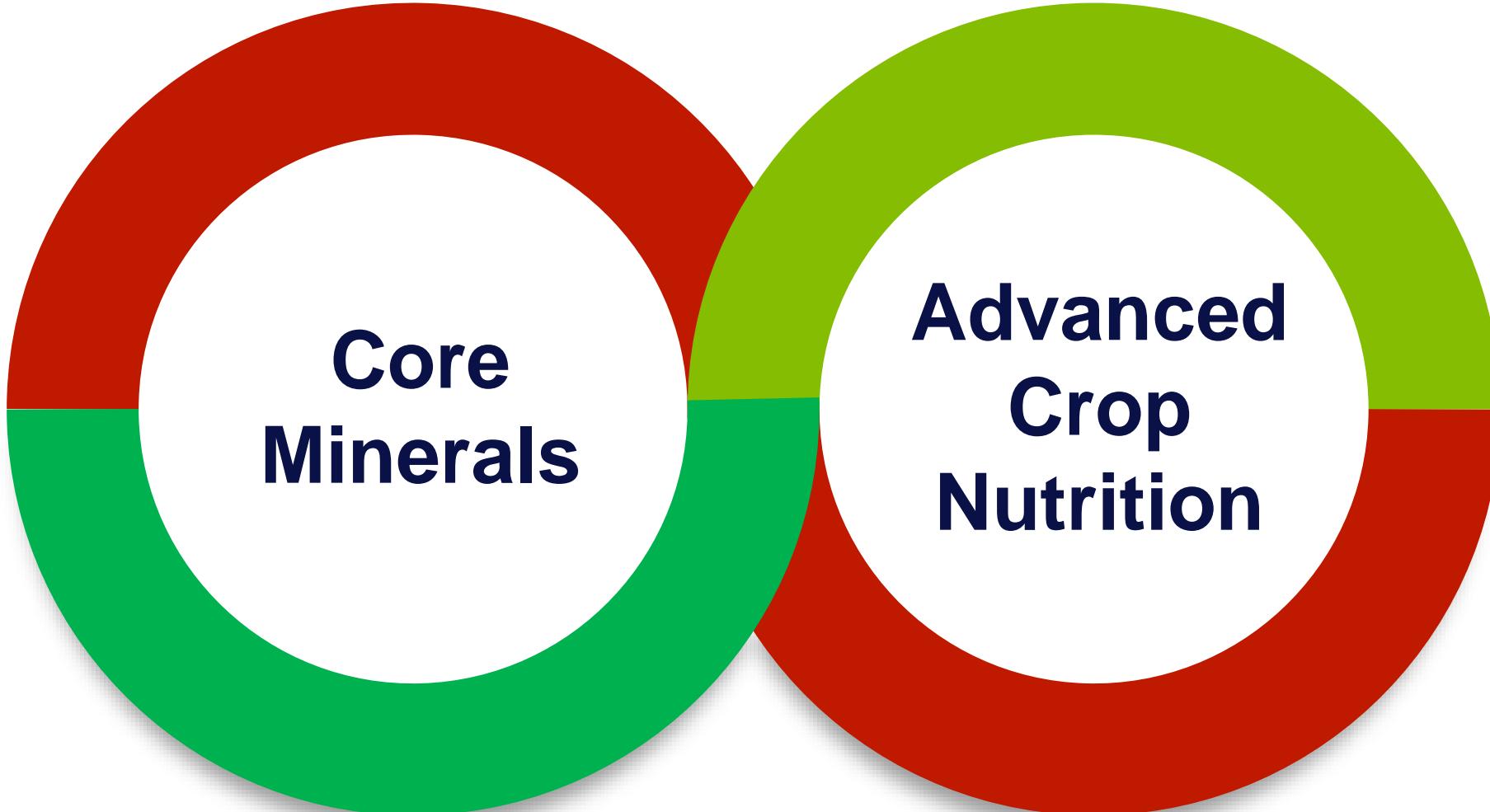
CRF

Potash+

PK+

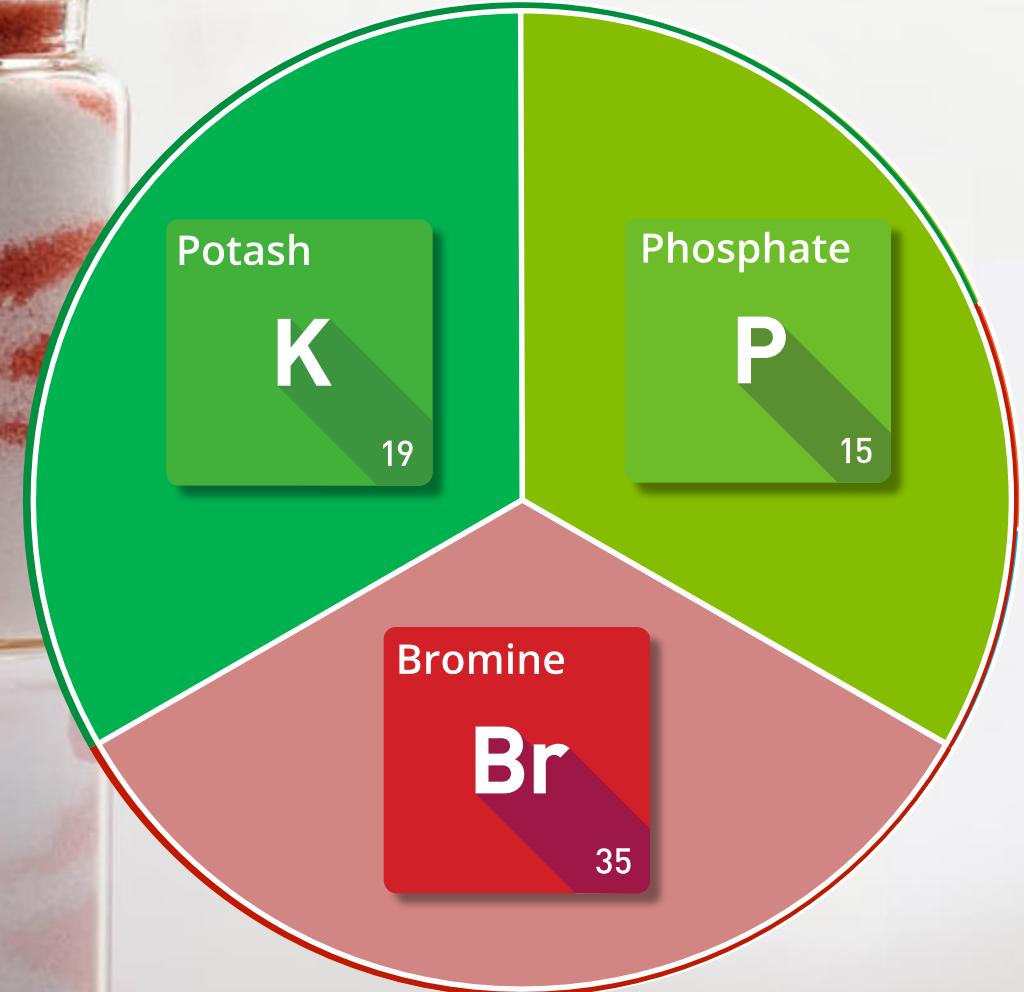


Our Strategic Focus





OPTIMIZATION



Optimization of our Mineral Assets

Operational Excellence In the Dead Sea and Rotem

- Production process improvement
- Early retirement plan
- Rock production optimization
- Energy efficiency
- Maintenance optimization

ICL UK – full shift to Polysulphate in progress

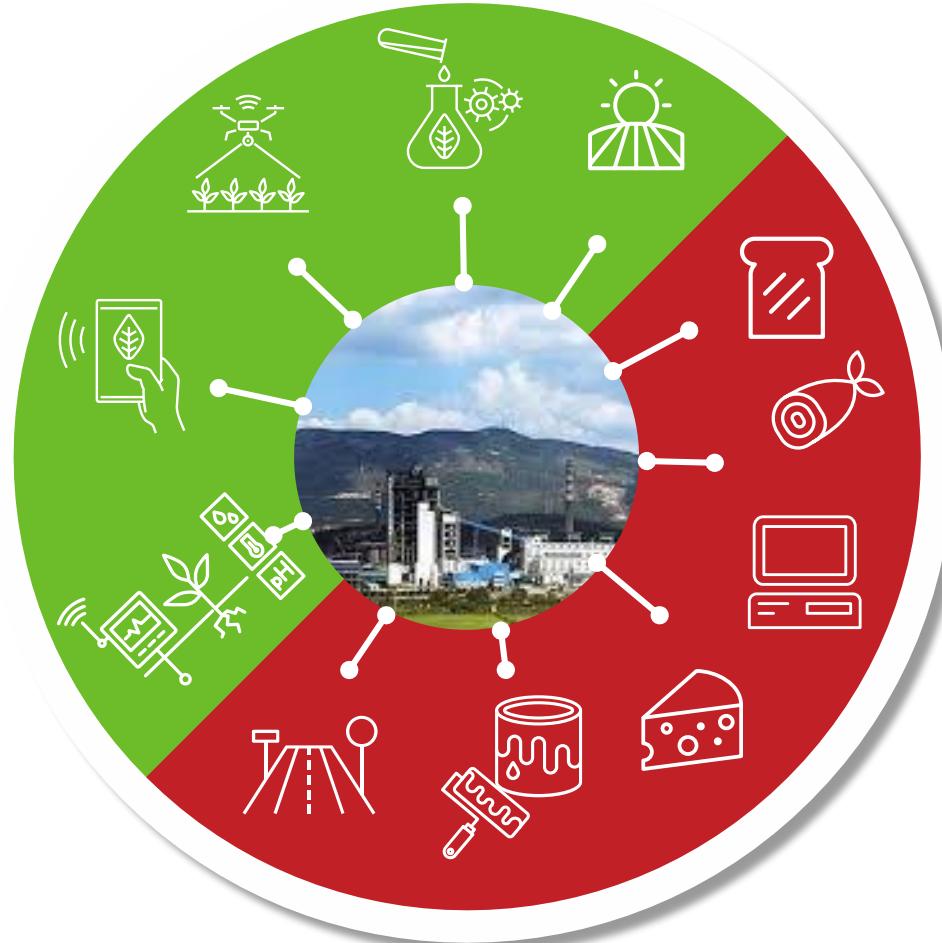
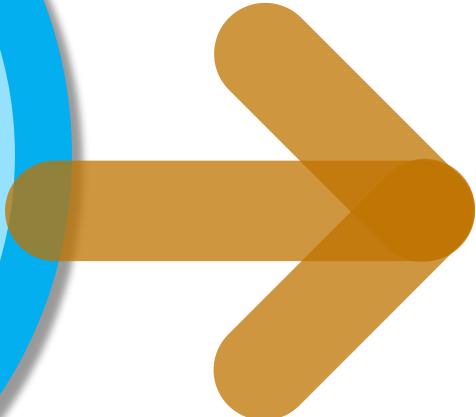
- ~ 50% reduction in workforce
- Targeting 1M tonnes by 2020
- Significant reduction in loss expected in 2018, profitability expected from 2020

ICL Iberia – mine consolidation & logistics upgrade

- Building access ramp, expand capacity in Suria
- New port terminal

YPH: Hub for Our Specialty Businesses in China

- **Significant reduction in operating loss in 2017**
- **Operating break even expected in 2018**
- **Accelerated shift towards specialty**



Optimization



~10-15%

Reduction in potash cost
per tonne over 5 Years

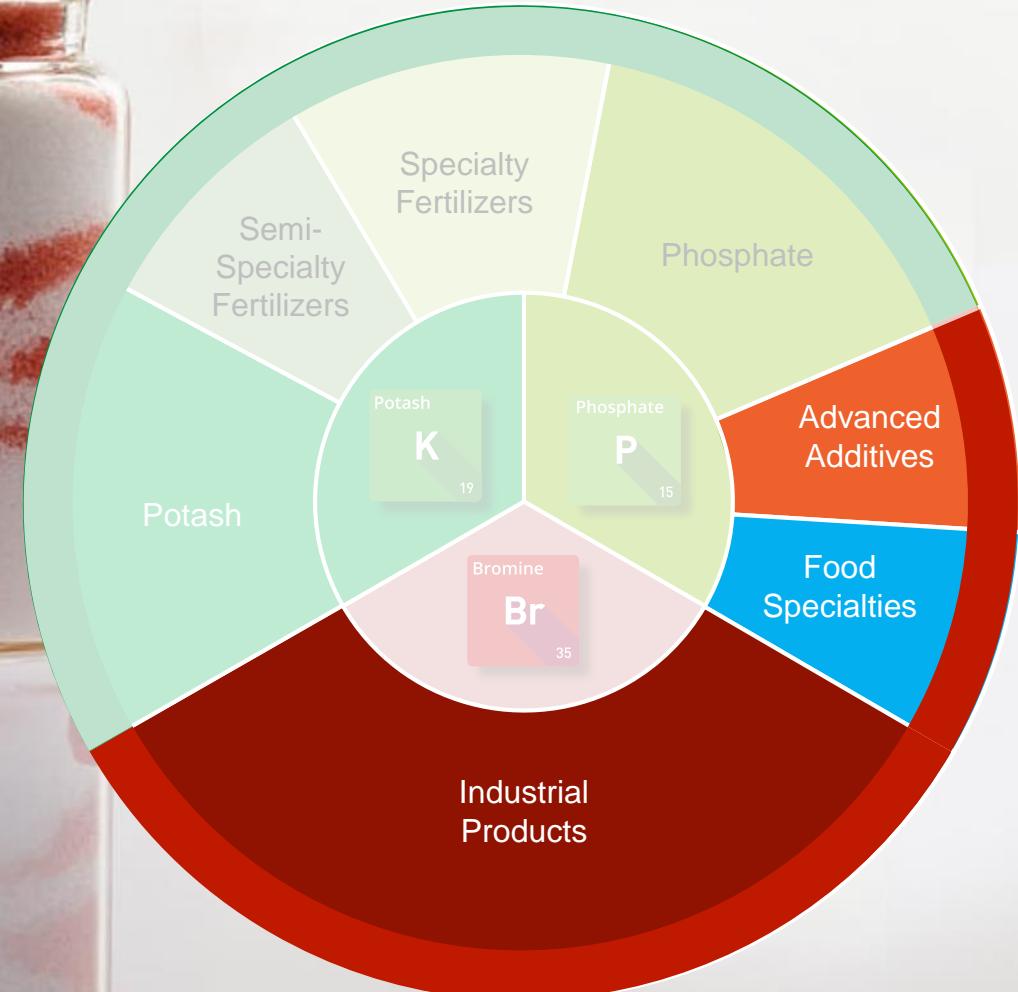
~5M Tonne

Maintain stable
Potash production

Shift

Phosphate and UK
to Specialty

Maintain Strength.
Provide Stability.



Strong Market Position - A Robust base for Our Future

Highest concentration of Bromine in the World



Full phosphate chain from Rock to Salts: largest global merchant marketer of Purified Phosphoric acid



Variety of single, multi blends and agglomeration technology in food ingredients



- Value over volume in phosphate specialties as done in the bromine value chain
- Potential in China – dilution of bromine resources and environmental regulation; grow WPA and salts
- Drive innovation based on global trends
- Bolt on acquisitions





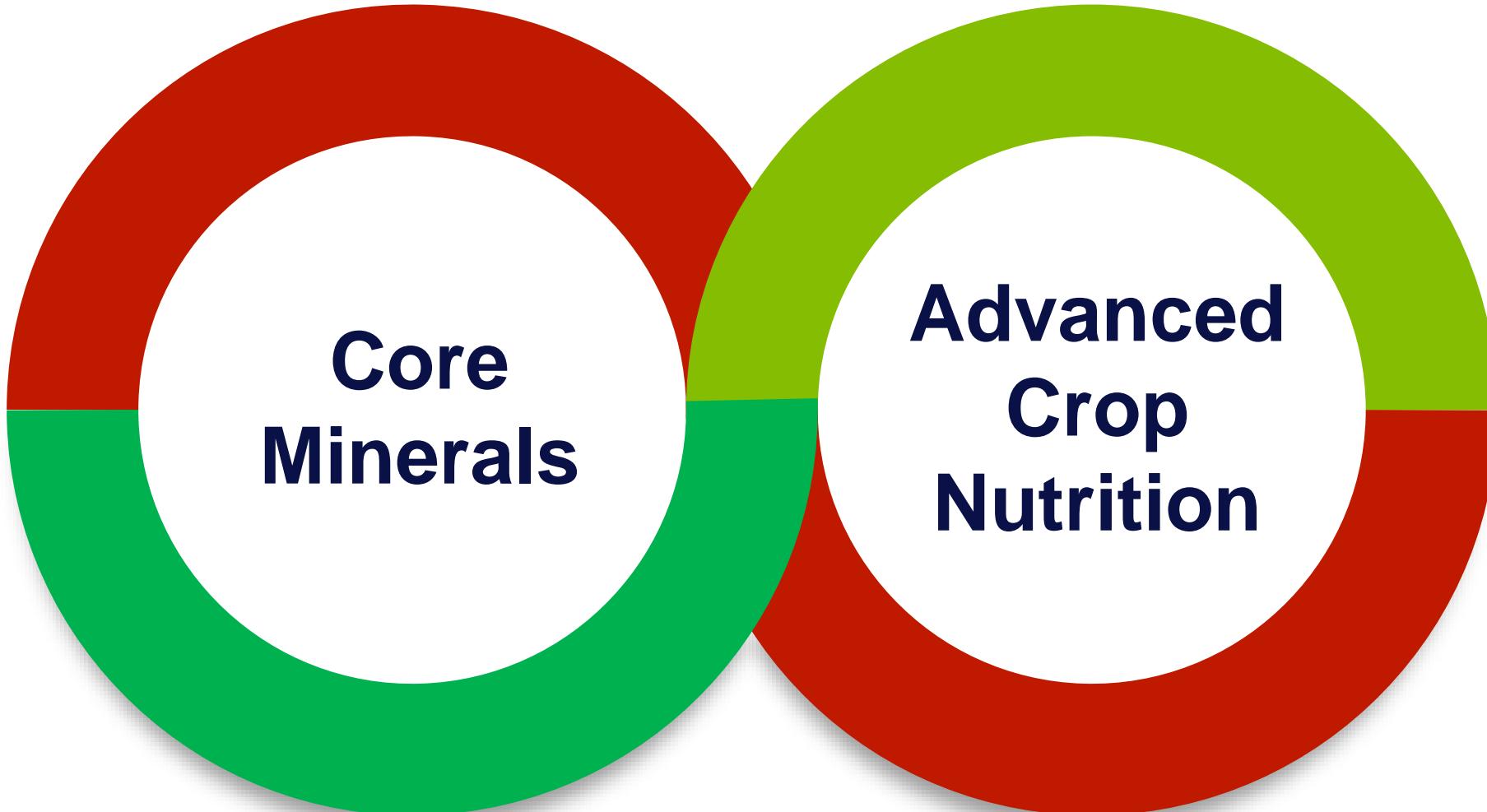
Maintain strength Provide stability.

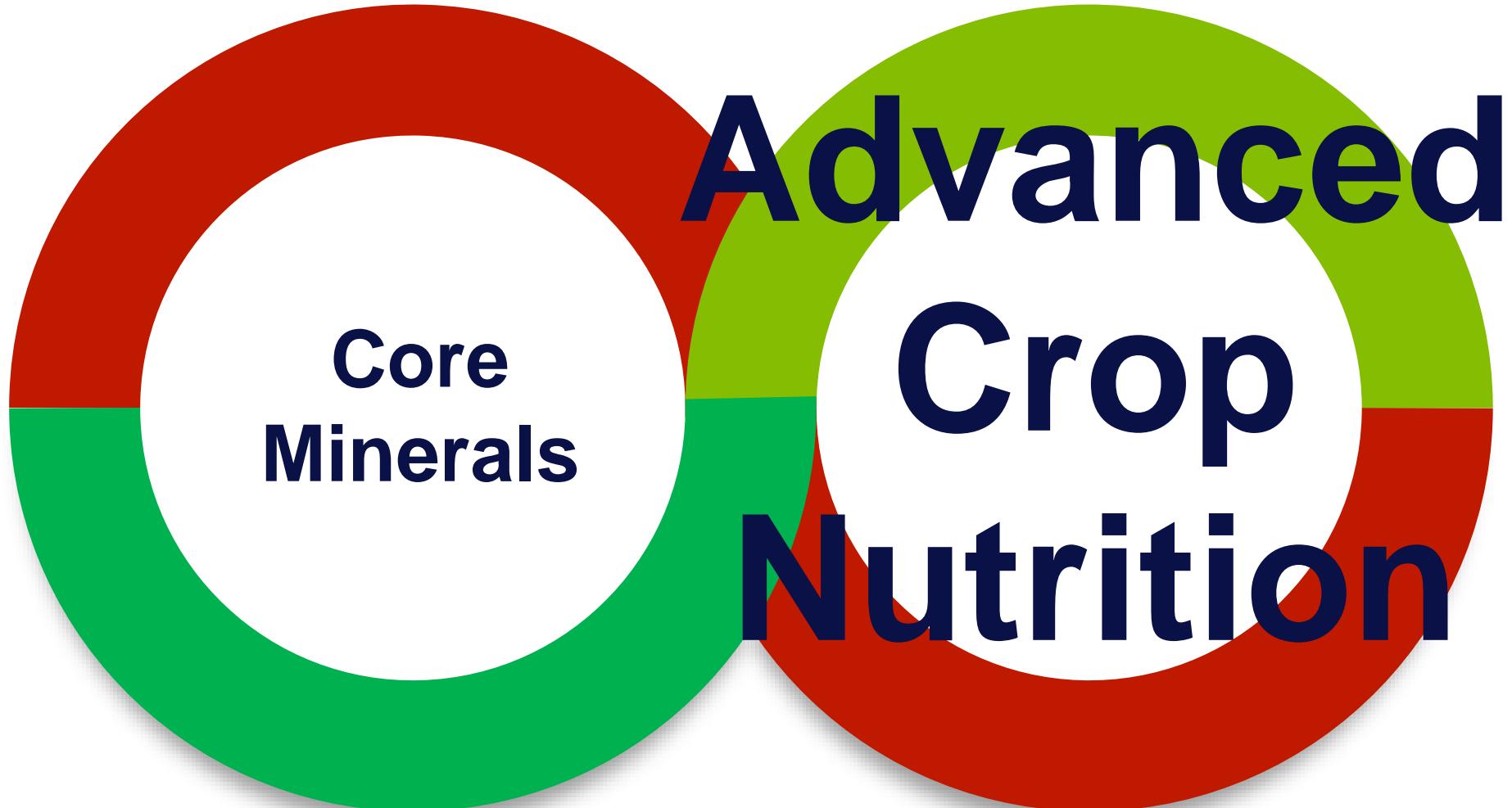
TARGET

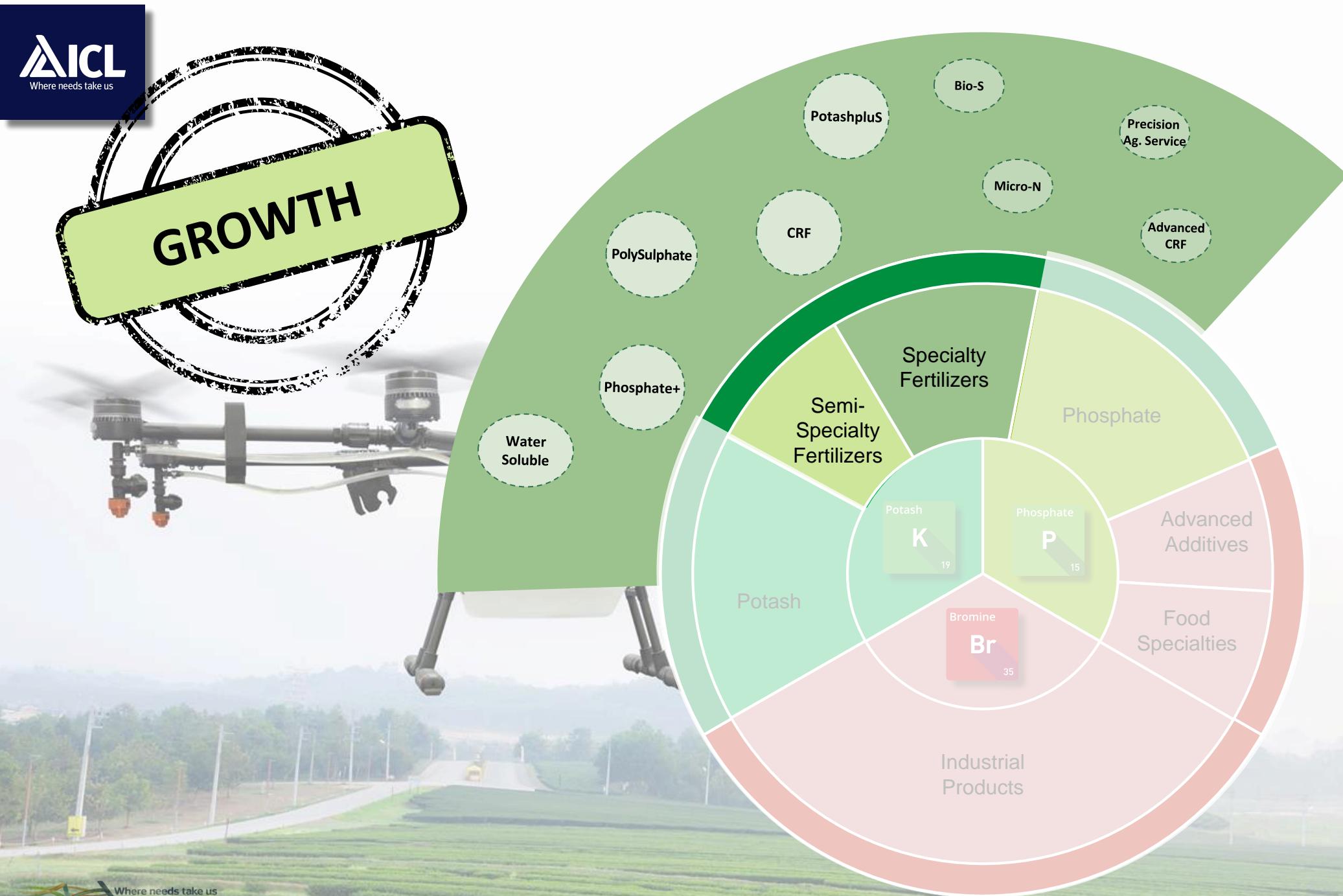
Outgrow
the market

Expand
margins

Our Strategic Focus

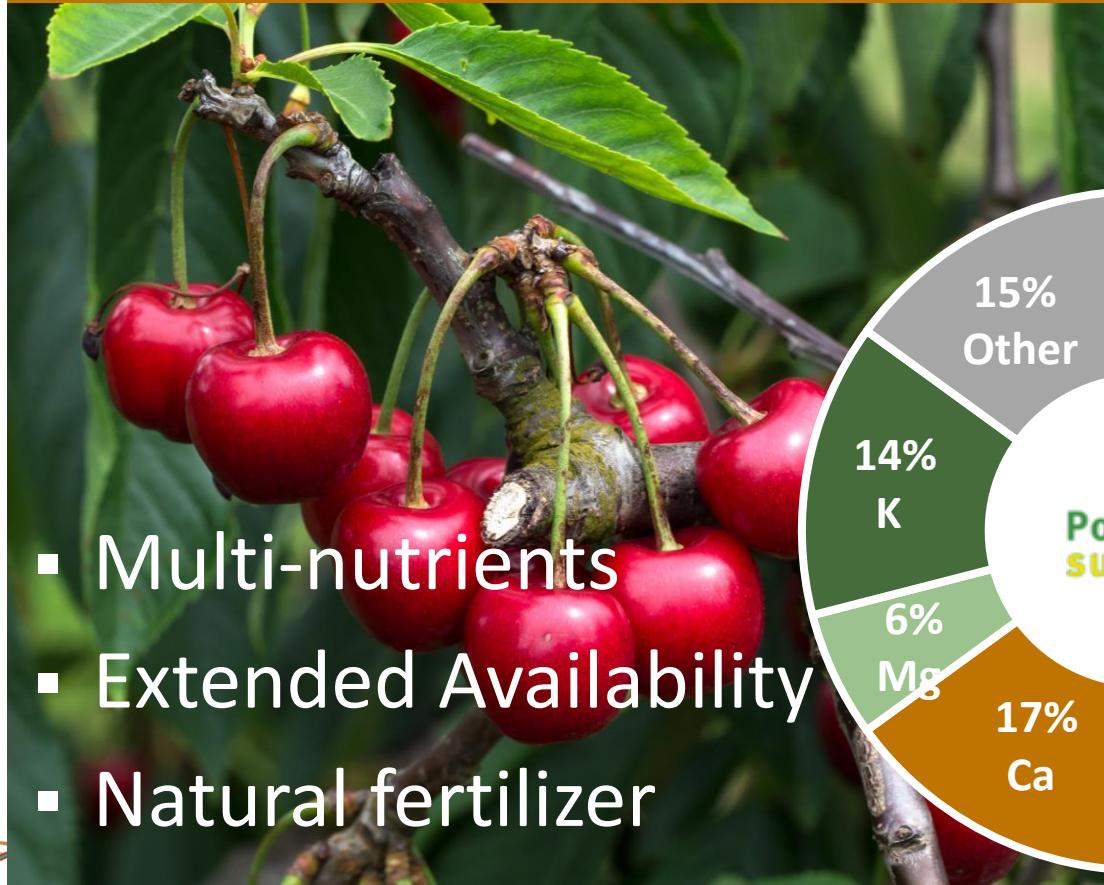




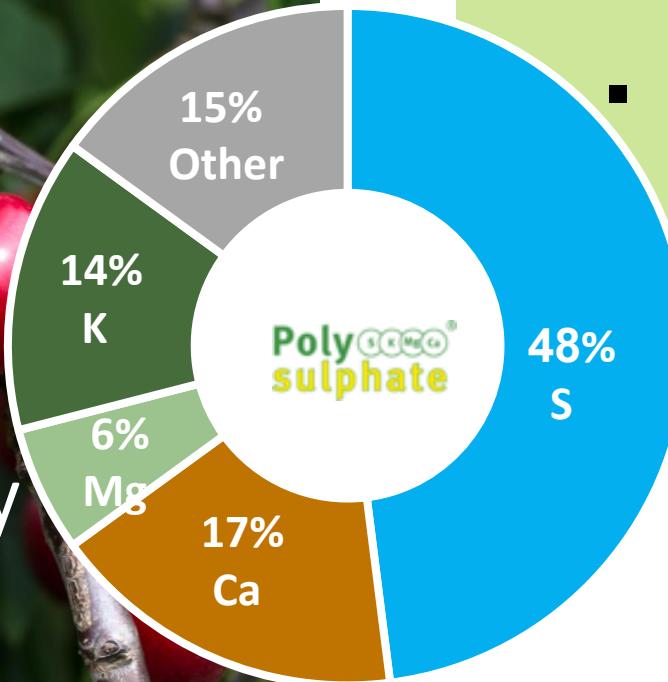


A PREMIUM NICHE FERTILIZER WITH UNIQUE BENEFITS

Mineral Attributes



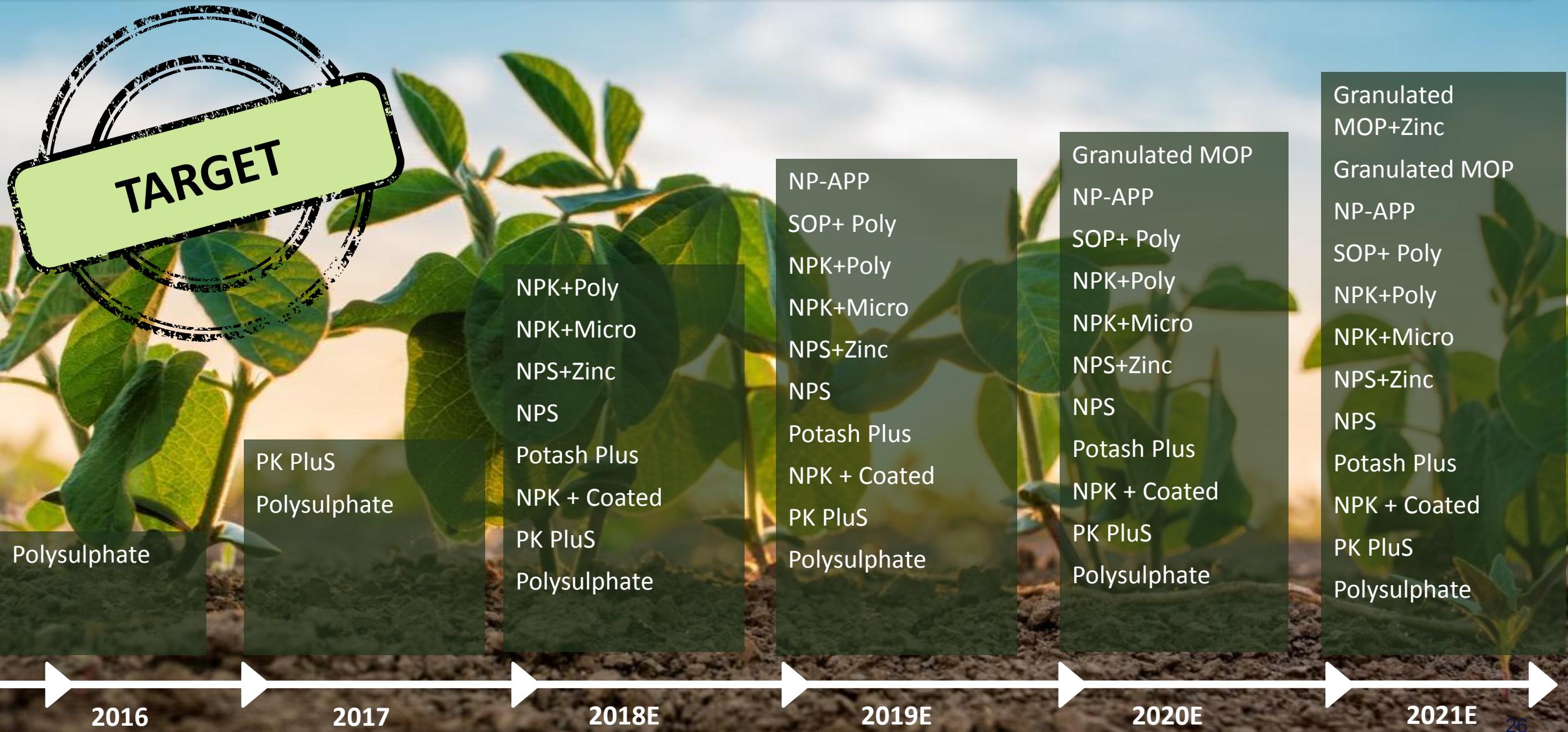
- Multi-nutrients
- Extended Availability
- Natural fertilizer



ICL's Advantages

- Sole producer
- Existing infrastructure
- Market position

From One Mineral to A World of Value Added Products

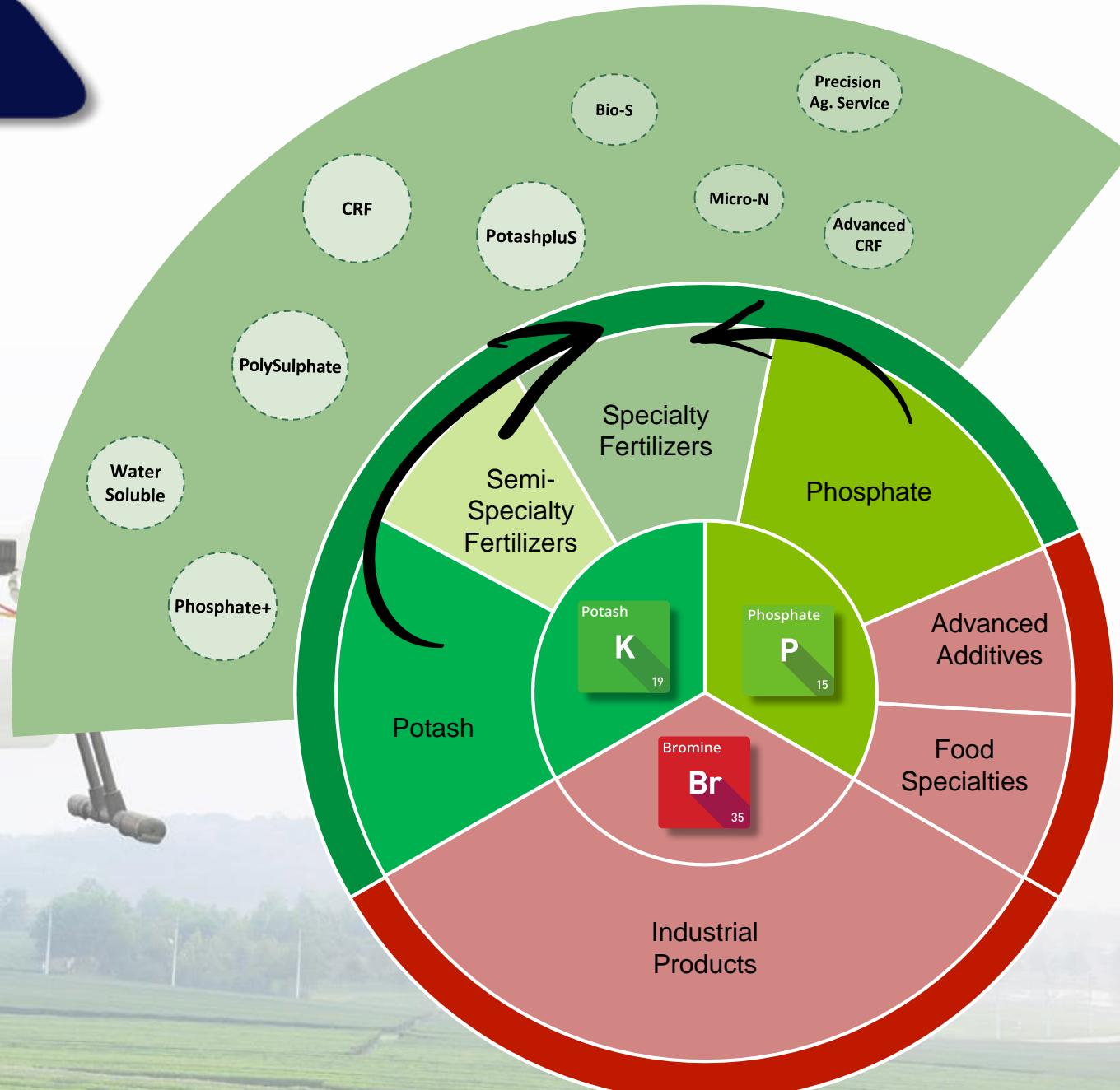


Growth

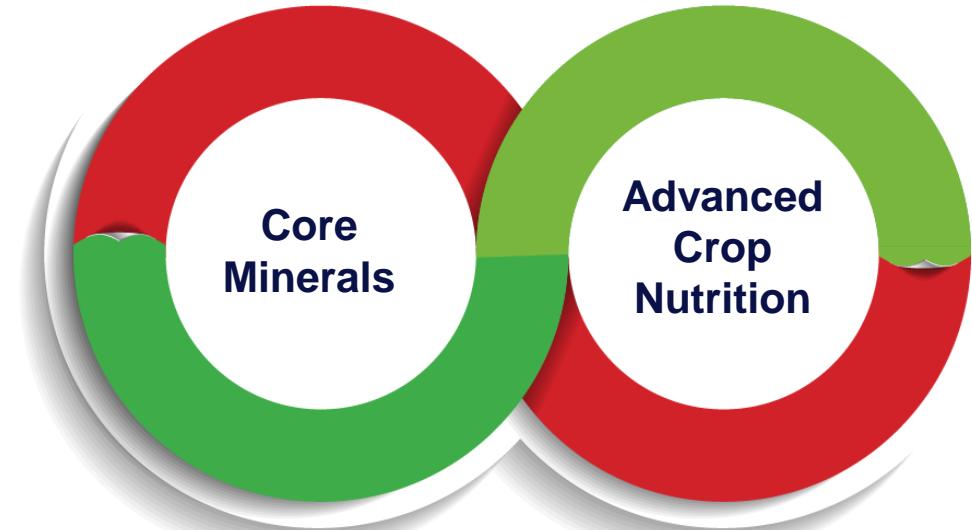
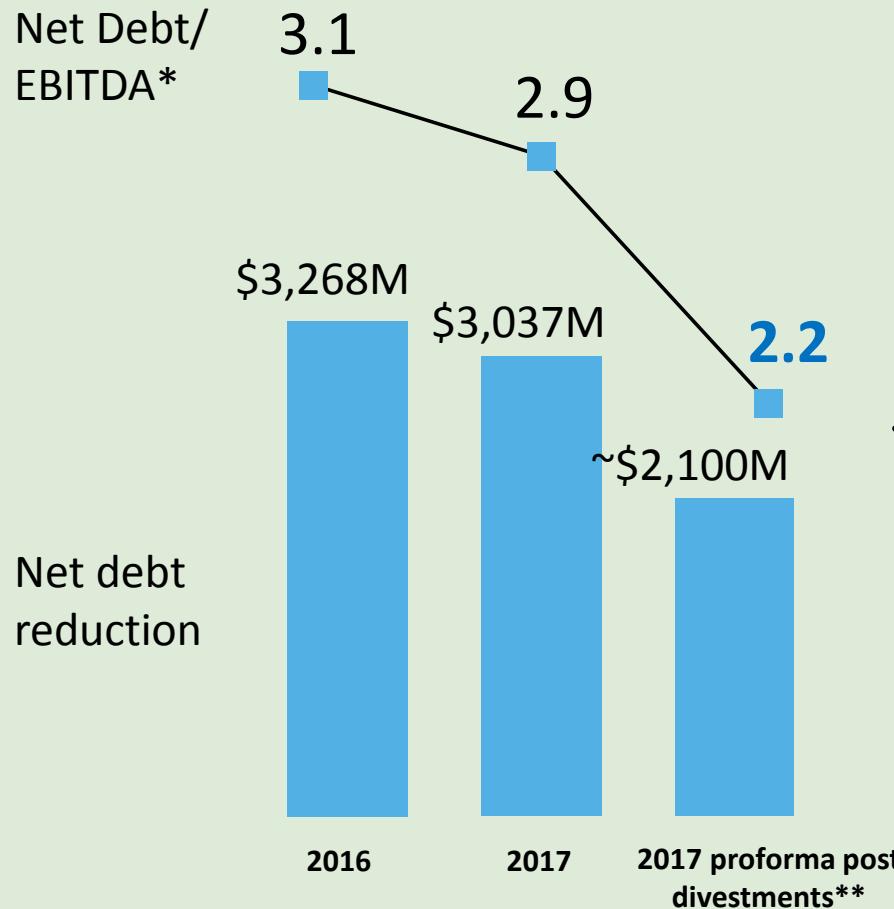


From ~\$100M to ~\$400M

Increase in Semi-Specialty sales within 5 years



Supportive Financial Position to Implement Our Strategy



- **Support M&A and growth**
- **Infrastructure development and improvements – from on-going operating cash flow generation**

* EBITDA is proforma of the divested businesses of Fire Safety and Oil Additives

** Calculated as: 2017 net debt - ~\$900M expected net proceeds from divestments



**Cultivating
the Present.
Developing
the Future.**





Where needs take us

ICL Specialty Fertilizers

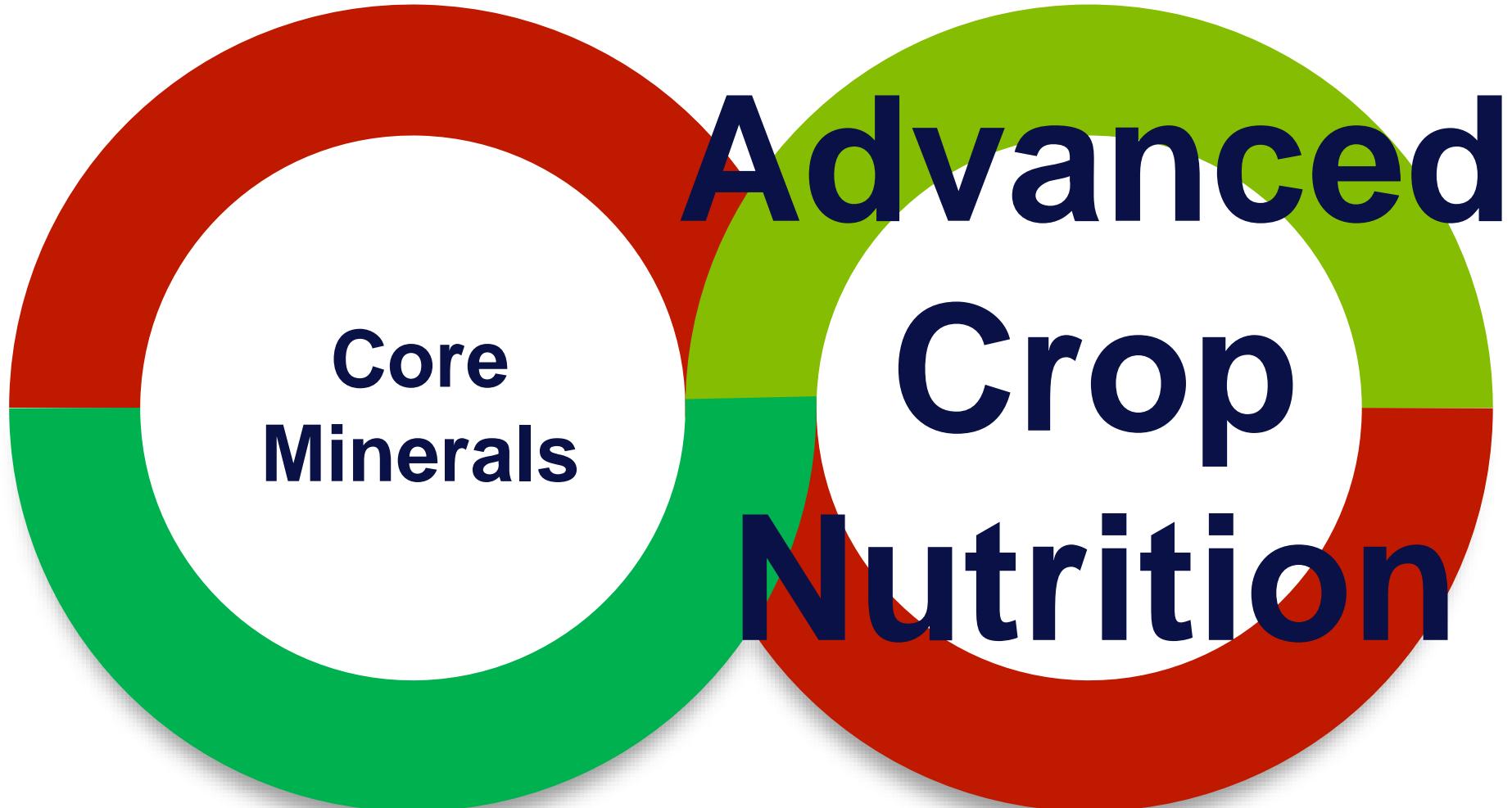
*Eli Amon, EVP
Specialty
Fertilizers*

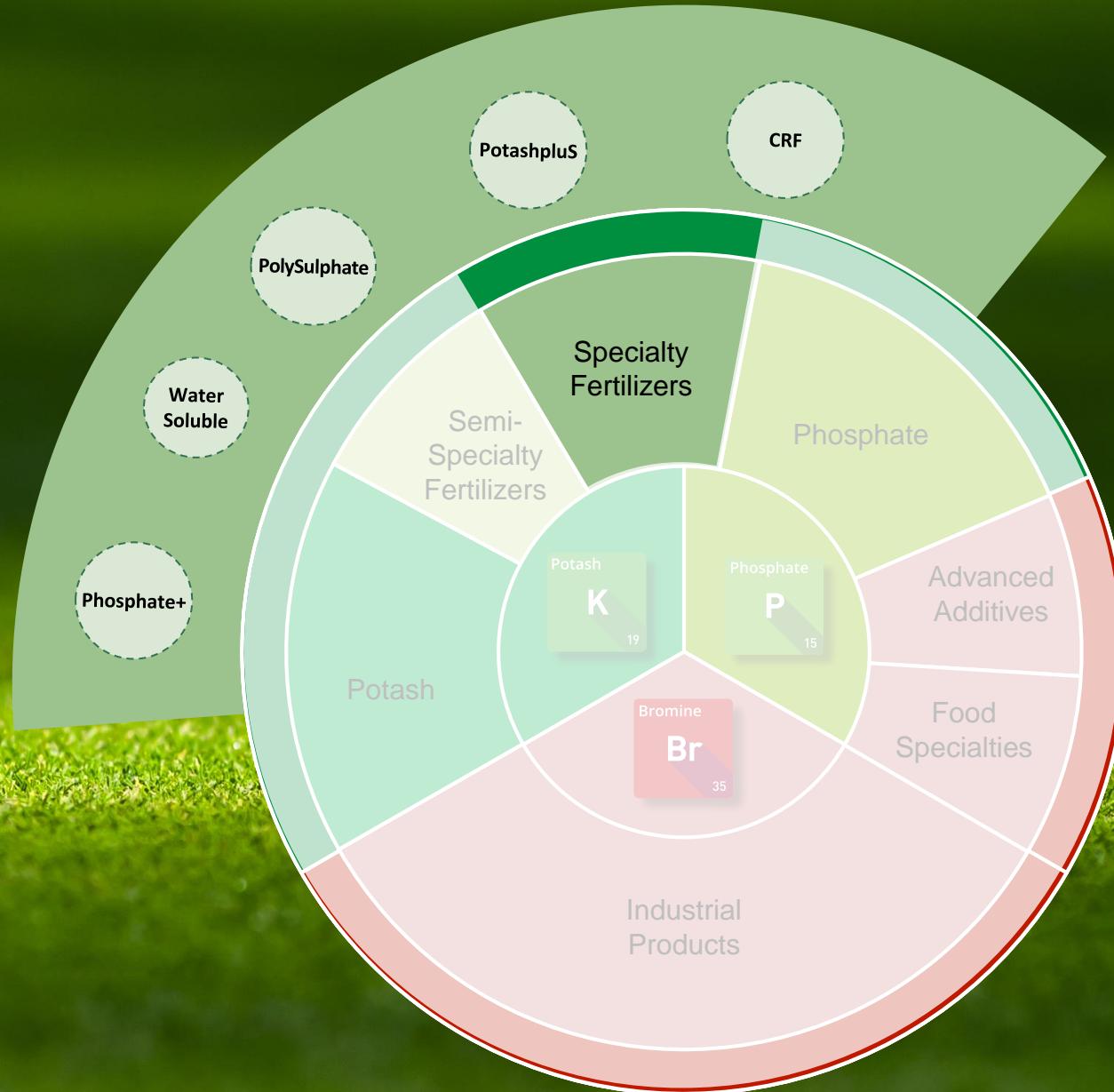
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CULTIVATING THE PRESENT.
DEVELOPING THE FUTURE.







Our Core Markets and Products Today

**69%**

OF 2017 SALES

Specialty Agriculture

Fruit, vegetables & arable crops

**19%**

OF 2017 SALES

Ornamental Horticulture

Nursery stock, perennials, pot & bedding plants

**12%**

OF 2017 SALES

Turf & Landscape

Golf courses, sports fields & landscape

Controlled Release Fertilizers (CRF)

Water Soluble Fertilizers (WSF)

Slow Release Fertilizers

Growing Media

Grass Seeds

Liquid Fertilizers

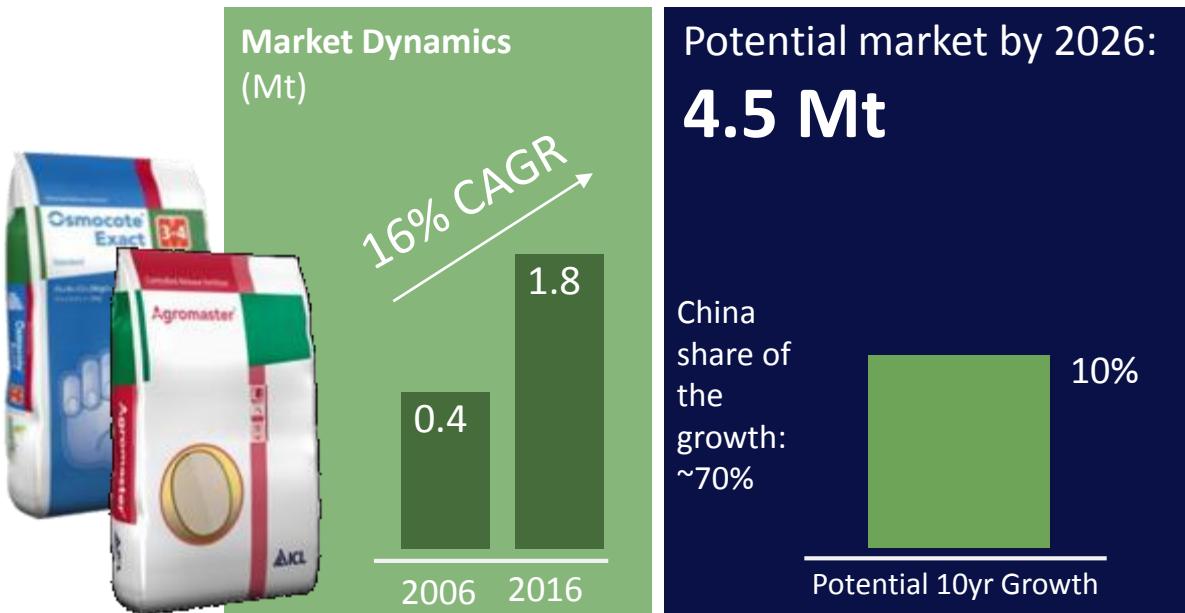
Liquid Fertilizers

Spirals (MAP / MKP / Pekacid)

Plant Protection Products

Adjuvants Water Conservation Agents

Controlled Release Fertilizers



Soluble Fertilizers



Global Trends Driving Shift Towards Specialty Fertilizers



Regulatory Pressure

Environmental Trends

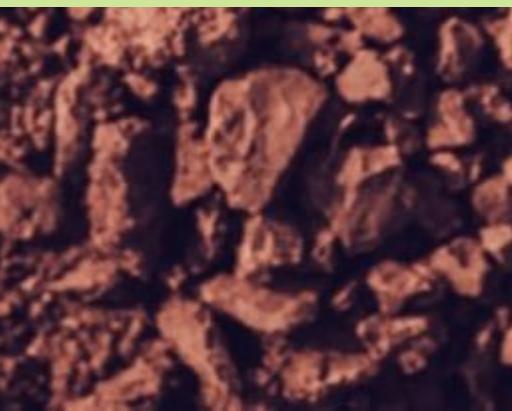
Changing Food Chain

Population growth, urbanization & reduction in arable land per capita

New Grower Practices

Our Strengths

- Leader in Key Markets
- Access to P and K resources, unique access to Polysulphate
- Wide Portfolio with well established brands & unique products
- Profound agronomic knowledge & strong professional sales force
- Advanced P and K chemistry
- Advanced and flexible manufacturing technologies
- Efficient Supply Chain





**Leadership in
Advanced Crop
Nutrition
Solutions**

Our Goal

Leadership in Advanced Crop Nutrition Solutions



Innovate

**Get closer to
grower**

**Expand Value-
added product
portfolio**



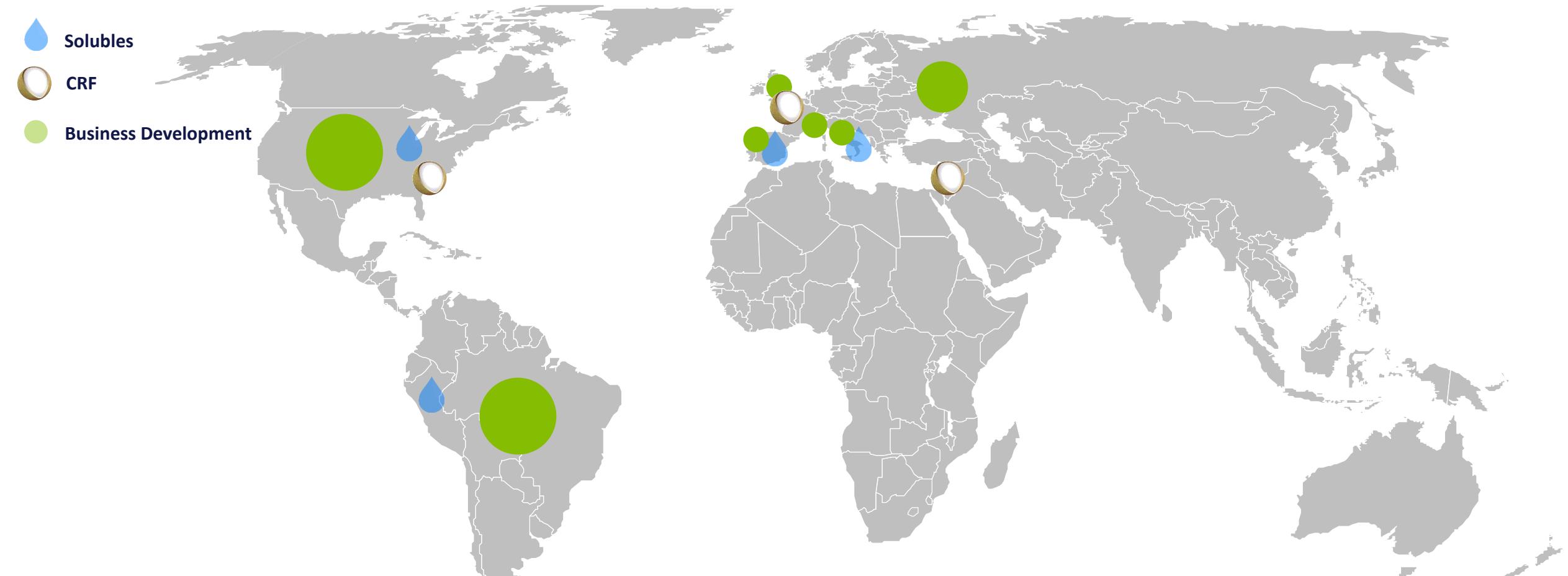
R&D

Infrastructure

**Precision
Ag**

**Business
Development**

Enhance Infrastructure and Business Developments



Unique Technology

Bio stimulants

Inhibitors

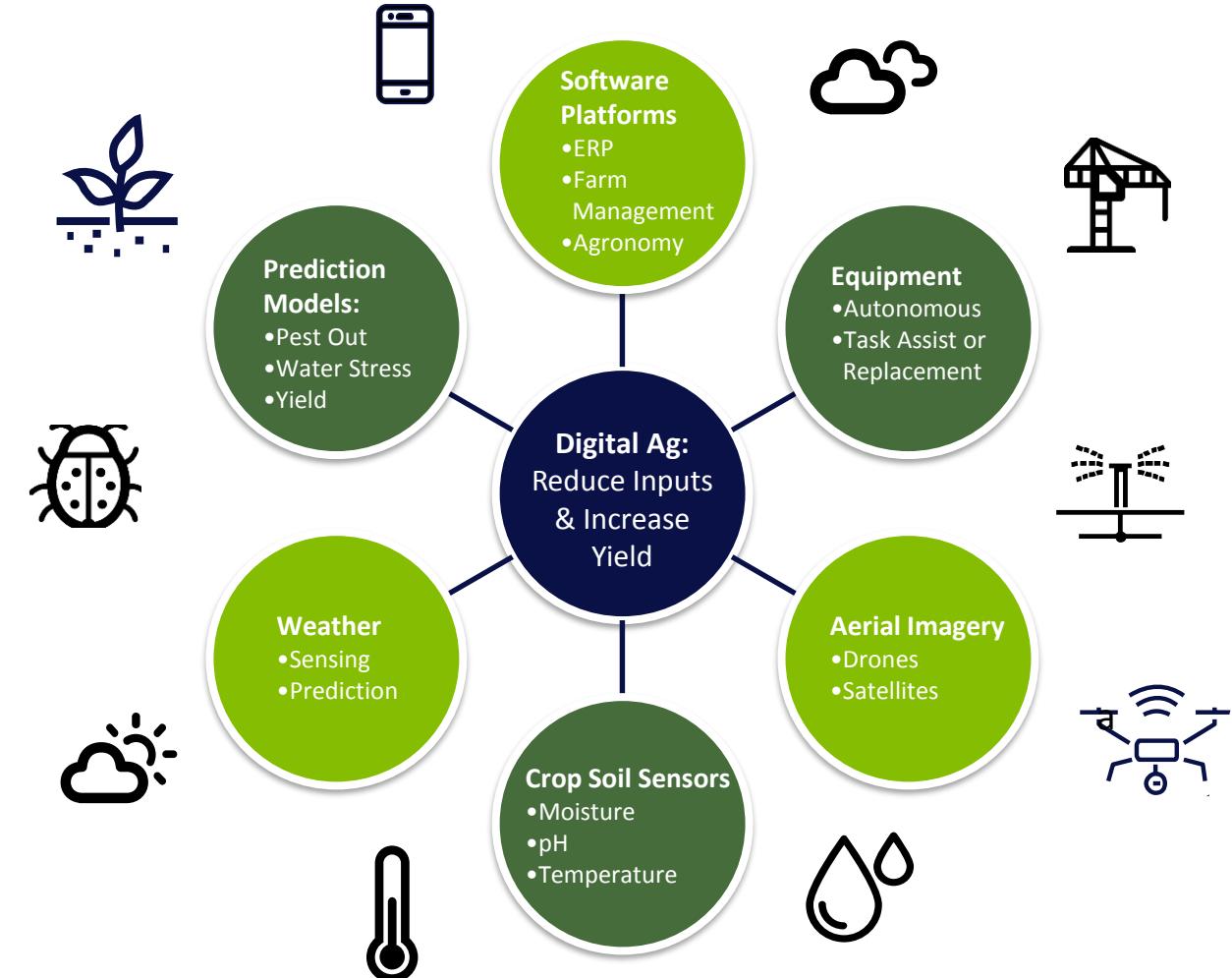
Leverage PrecisionAg to Grow sales

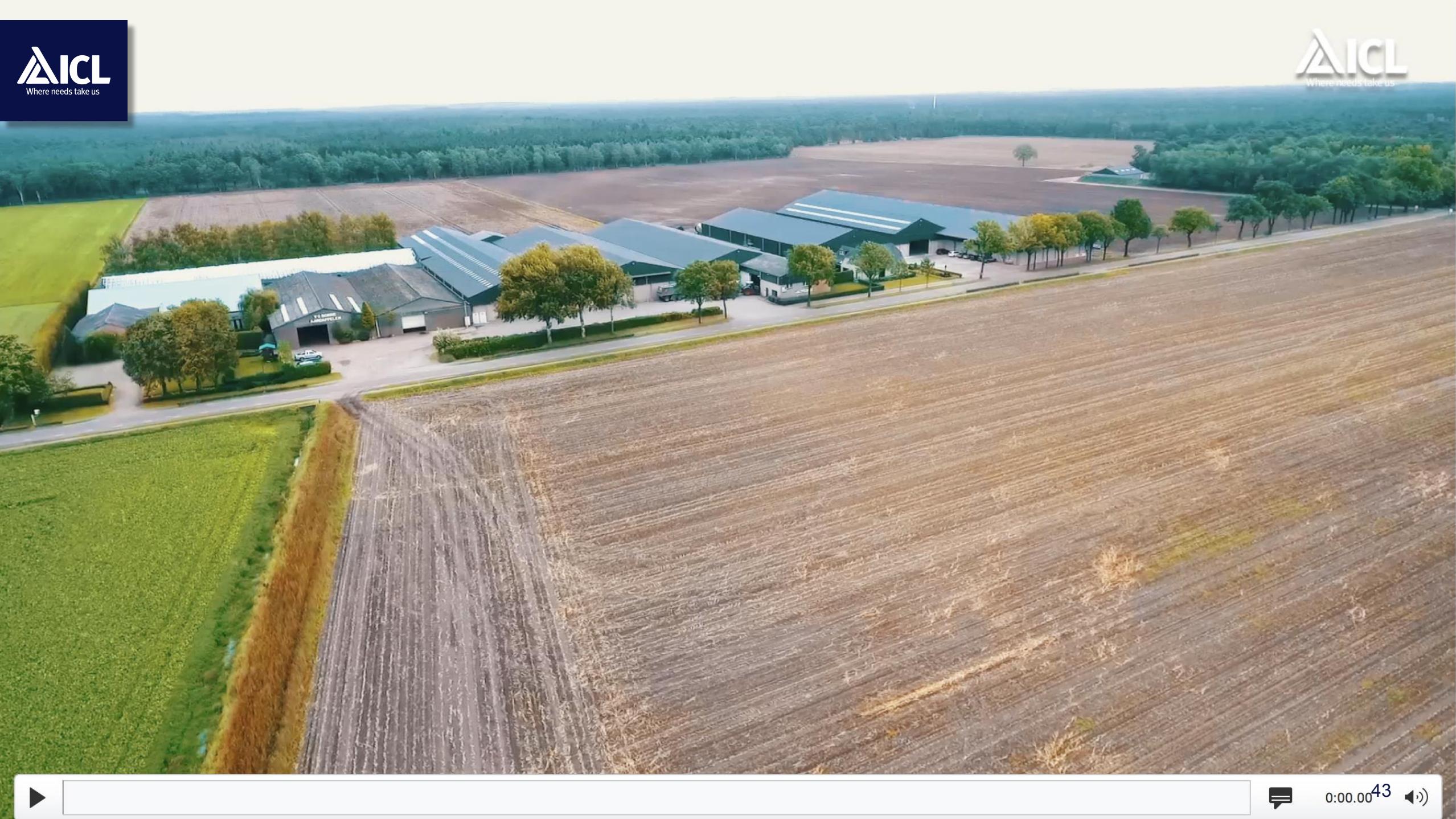
Digitization of Farms -Sensing,
Analytics and Connectivity Solutions

Big data insights

New products
New customers

More sales

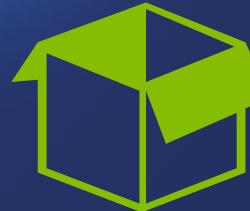




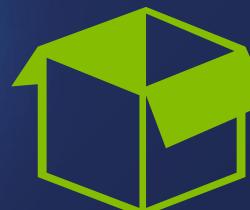
Digital Package to Enhance Sales



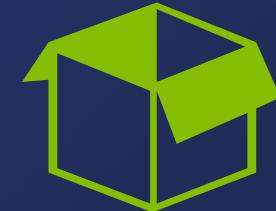
Mobile App



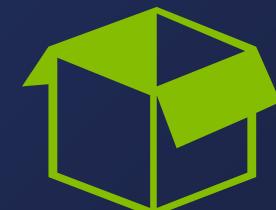
Integration of
data to an
Ag platform



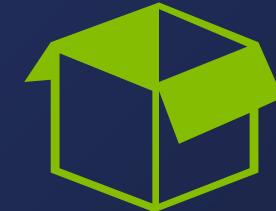
Remote sensing
of nutrient
deficiencies



In-soil
temperature
sensor



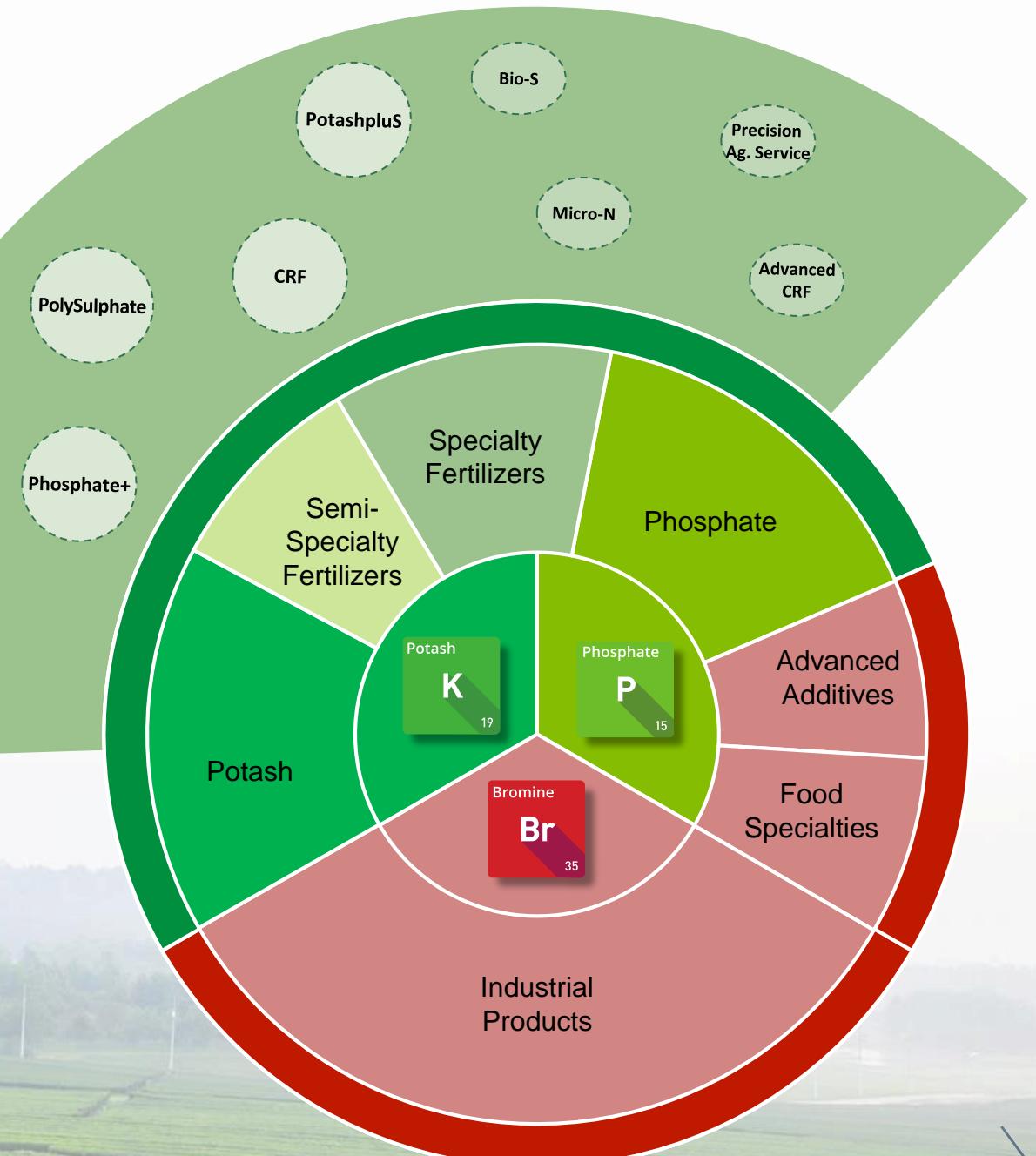
Data analytics used
to offer tailored
products



Prescription tool:
what fertilizer to
apply when?



Leadership in Advanced
Crop Nutrition Solutions



Growth through Leadership in Advanced Crop Nutrition

Create
best-in-class
innovative platform

Over \$1BN
Sales within 5 Years

Improve
Operating Margin

Cultivating the
Present.
Developing the Future.



ICL Strategy

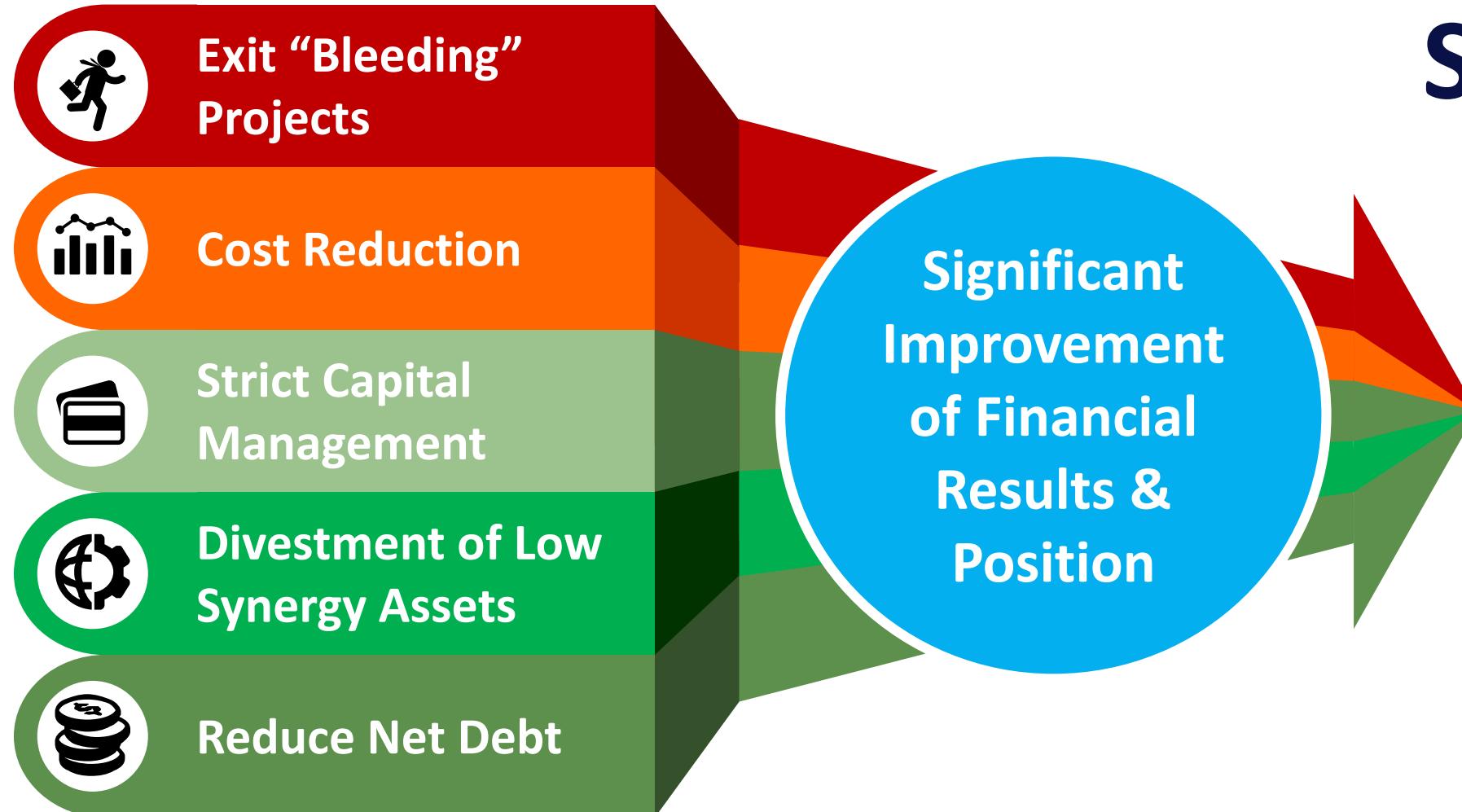
*Asher Grinbaum,
Acting CEO*

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פתחים את העתיד.

CULTIVATING THE PRESENT.
DEVELOPING THE FUTURE.



Our Path for Reshaping Our Strategy



STRATEGIC DESIGN

Strategy Implementation

Strong Focus on Innovation

Business Development

Continuous Cost Reduction

Marketing & Operational Excellence

Environment, Safety, Health

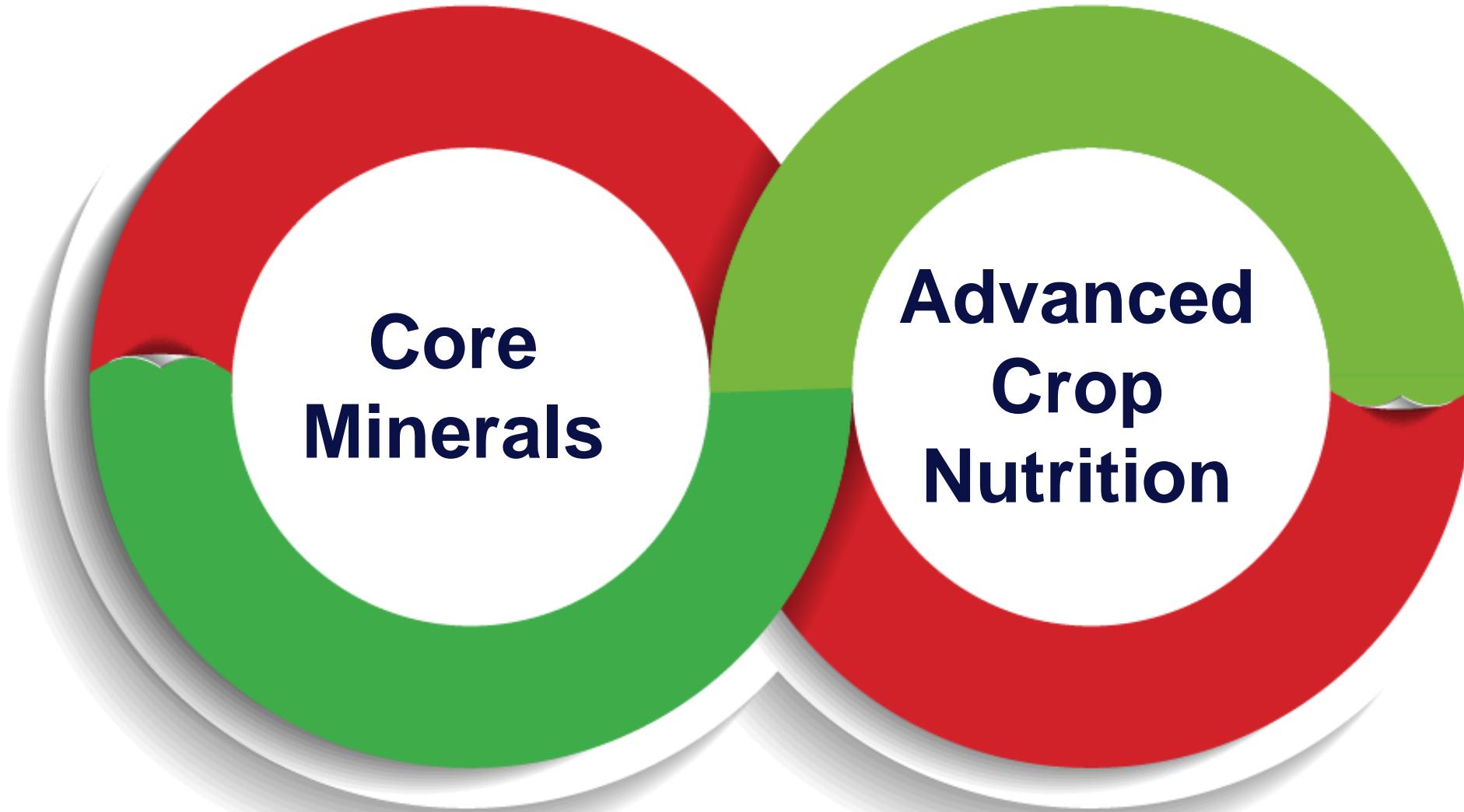
Development of Human Capital



What to expect from ICL in the Future



Our Strategic Focus





Cultivating the Present.
Developing the Future.

Appendix

\$3.0Bn
2017 SALES*

\$359M
2017 OPERATING INCOME**

2017 SALES VOLUME

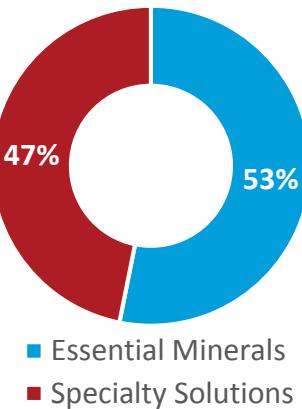
Potash	5,039 K ton
Phosphate Fertilizers	2,291 K ton
Polysulphate	~300 K ton

2017 PRODUCTION

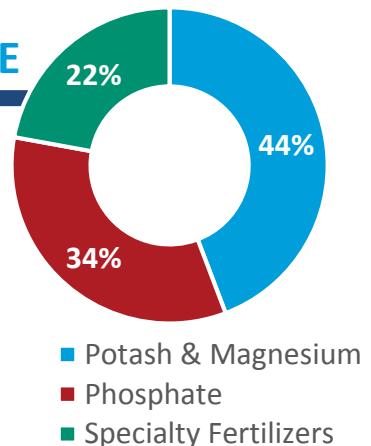
Potash	4,773 K ton
Phosphate Rock	4,877 K ton
Phosphate Fertilizers	2,094 K ton

OF ICL SALES IN 2017

53%



2017 SALES* BY BUSINESS LINE



EMPLOYEES WORLDWIDE

 **~ 7,600**

* Before setoffs and inter-segment eliminations.

** Before G&A expenses. Before setoffs and inter-segment eliminations.

All numbers are rounded.

2017 MAIN FINANCIAL RESULTS

\$2.7B SALES*

\$554M OPERATING INCOME**

% SALES BY BUSINESS UNIT

Food Specialties **22%**

Industrial Products **45%**

Advanced Additives **33%**

EMPLOYEES WORLDWIDE

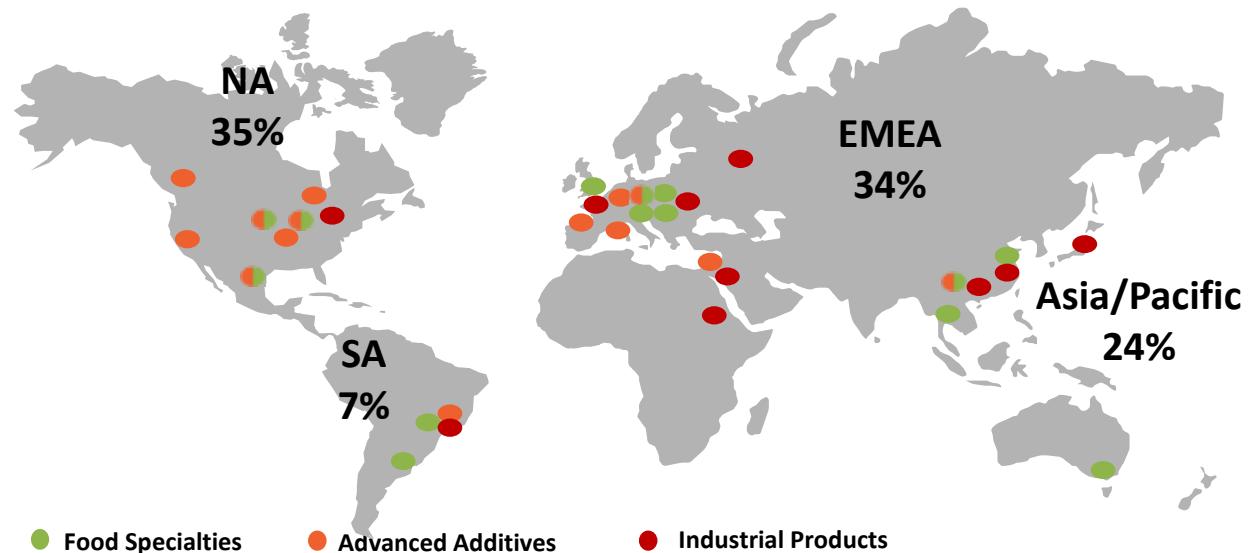
 **~ 3,700**

* Before setoffs and eliminations

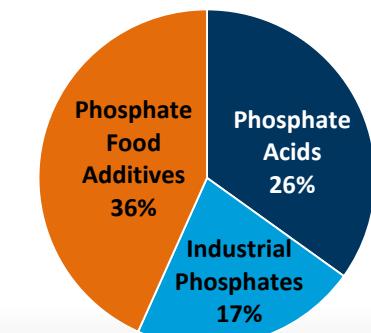
** Before G&A expenses

All numbers are rounded

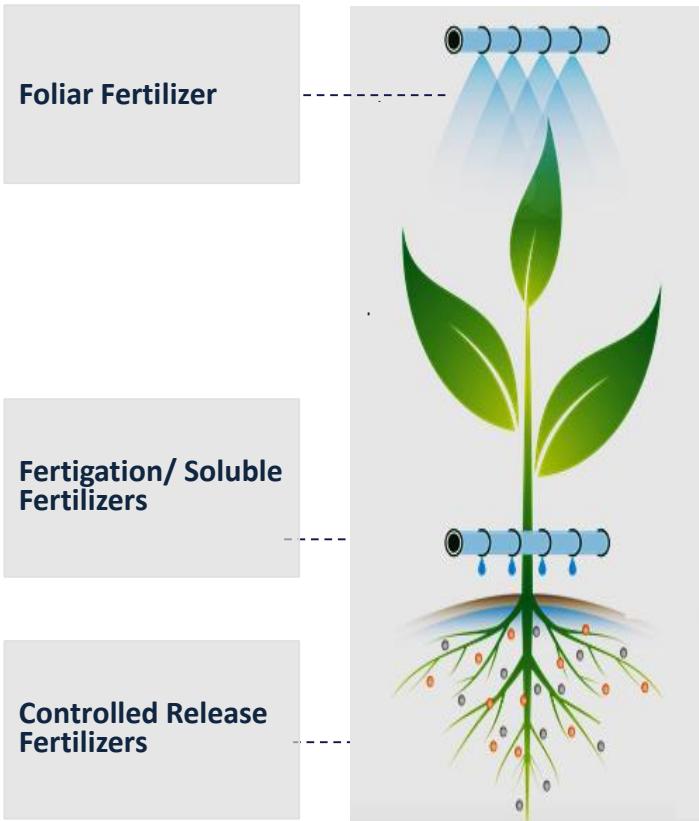
SPECIALTY SOLUTIONS SALES DISTRIBUTION



2017 PHOSPHATE VALUE CHAIN SALES*



OPTIMAL PLANT NUTRITION:
LESS IS MORE!



FY2017 RESULTS

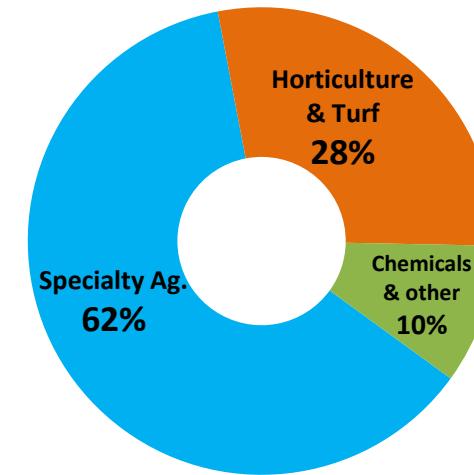
\$692M SALES**

\$56M OPERATING INCOME***

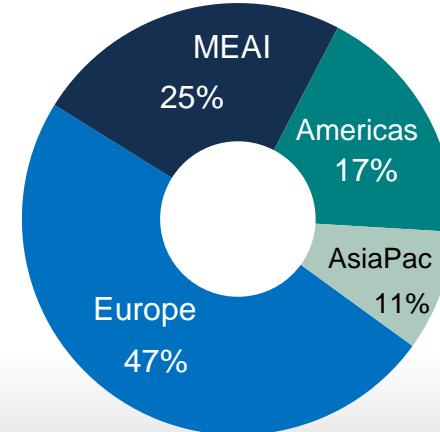
EMPLOYEES WORLDWIDE

 **~ 900**

REVENUE BY MARKET SEGMENT*



REVENUE BY GEOGRAPHIES*



* FY2017

** Before setoffs and eliminations.

*** Before G&A expenses.