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Included in this presentation are certain non-GAAP financial measures, such as sales excluding divested businesses, adjusted operating income, adjusted operating income excluding divested businesses, adjusted EBITDA excluding divested businesses, adjusted net income excluding divested businesses, adjusted EPS excluding divested businesses and free cash flow, designed to complement the financial information presented in accordance with GAAP because management believes such measures are useful to investors. These non-GAAP financial measures should be considered only as supplemental to, and not superior to, financial measures provided in accordance with GAAP. Please refer to our Q3 2019 results report on Form 6-K for the third quarter ended September 30, 2019 filed with TASE and the SEC for a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with GAAP.

ICL- AT A GLANCE



\$5.6B

Sales in 2018,
with balanced
product portfolio



44

Manufacturing plants
in 13 countries
worldwide



~11,000

Employees worldwide,
4,500 in Israel



TOP 3

Leading supplier across
most business lines and
target markets



\$5.8B

Market Cap as of Dec 16, 2019
Traded on TASE since 1992
Traded on NYSE since 2014



>4.0%⁽¹⁾

Industry leading
dividend yield



BBB-

Investment grade rating &
positive outlook (Fitch). Net
debt to EBITDA reduced
from 2.9 as of 2017 year-end
to 1.8 as of Sep. 30, 2019



#2

Second largest public
Israeli company in terms
of sales

SUSTAINABILITY

We are committed to disciplined, continuous improvement in all sustainability areas

Environmental Protection

Safety

Sustainable Products

Fair and Diverse Employment

Business Ethics

Community Contribution

\$121M

ICL's investments and expenditures on environmental projects and operations in 2018

Success in Emission Reduction

Reduction rates for ICL Global air emissions between 2008 and 2018: 86% in NOx; 65% in PM; 57% in SOx; 21% in GHGs

Top-Tier Environmental & Safety Management

Vast majority of production sites certified for ISO 14001 and OHSA 18001, or equivalent standards - 91% and 89% of sites for Environmental & Safety management standards respectively

SILVER ranking

for the 2018 EcoVadis sustainability assessment as a global supplier, receiving among the top 7% global scores

Sustainable Procurement

ICL conducts sustainability assessments and audits for its suppliers, through the cooperative TFS (Together For Sustainability) program- a joint initiative of 23 global chemical companies

'Platinum+' Ranking

The Highest 'Platinum+' score in the 2019 Maala Index, Israel's leading sustainability ranking for businesses

DNA OF LEADERSHIP

#1

Globally in bromine

#3

Most competitive
globally in potash

#1

Globally in specialty
phosphates

#1

Globally in phosphorus
based flame retardants

#1

In western Europe in
compound PK fertilizers

#1

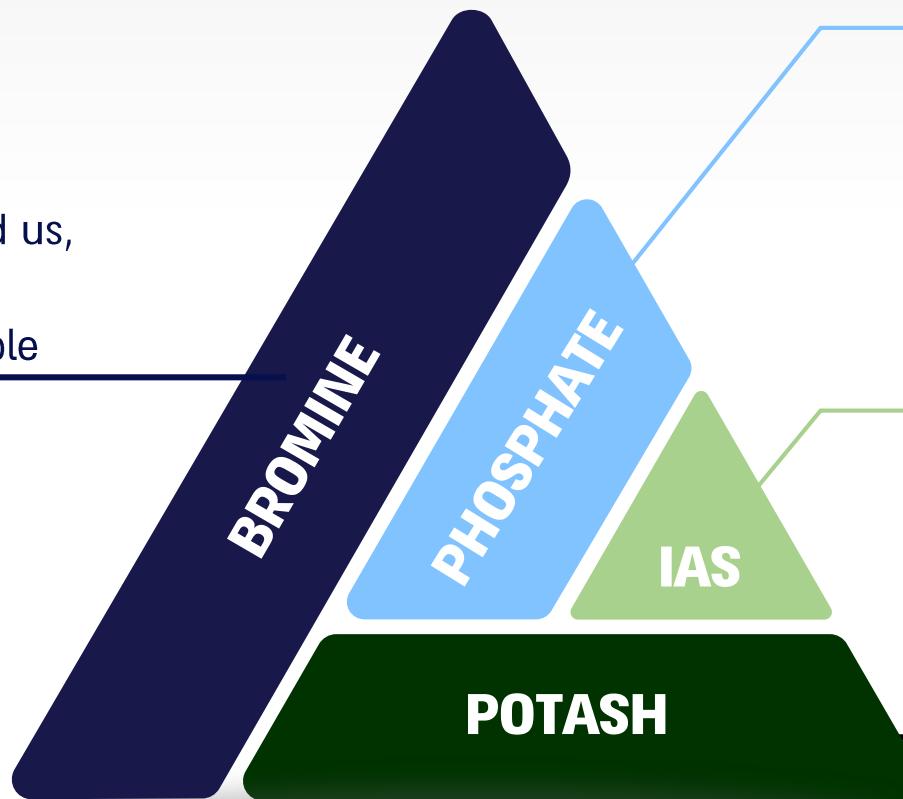
Globally in soluble
phosphate based
fertilizers

LEADERSHIP STRATEGY

PRESENT

Industrial Products division

ICL's bromine solutions are all around us, making consumer goods safer and production more efficient & sustainable



Phosphate Solutions division

ICL provides **essential** ingredients for various industrial and food applications

IAS - Innovative Ag Solutions division

ICL specialty fertilizers provide growers with optimal plant nutrition solutions

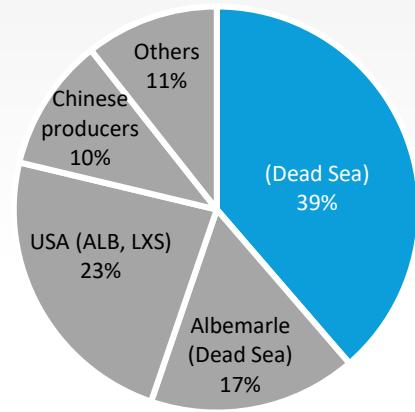
Potash division

ICL potash helps farmers increase yields and feed the world

ICL BUSINESS LEADERSHIP

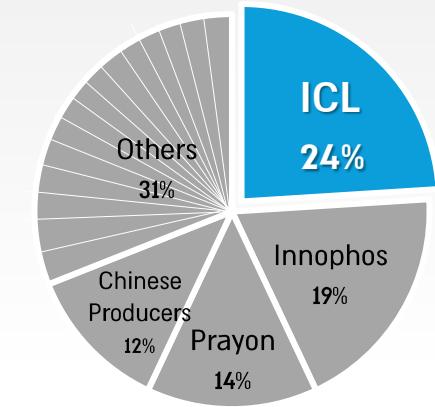
Global leadership
In Bromine

Global Bromine Production Capacity¹

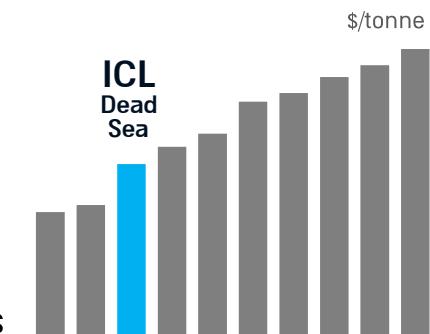


Global leadership
In Specialty
Phosphates

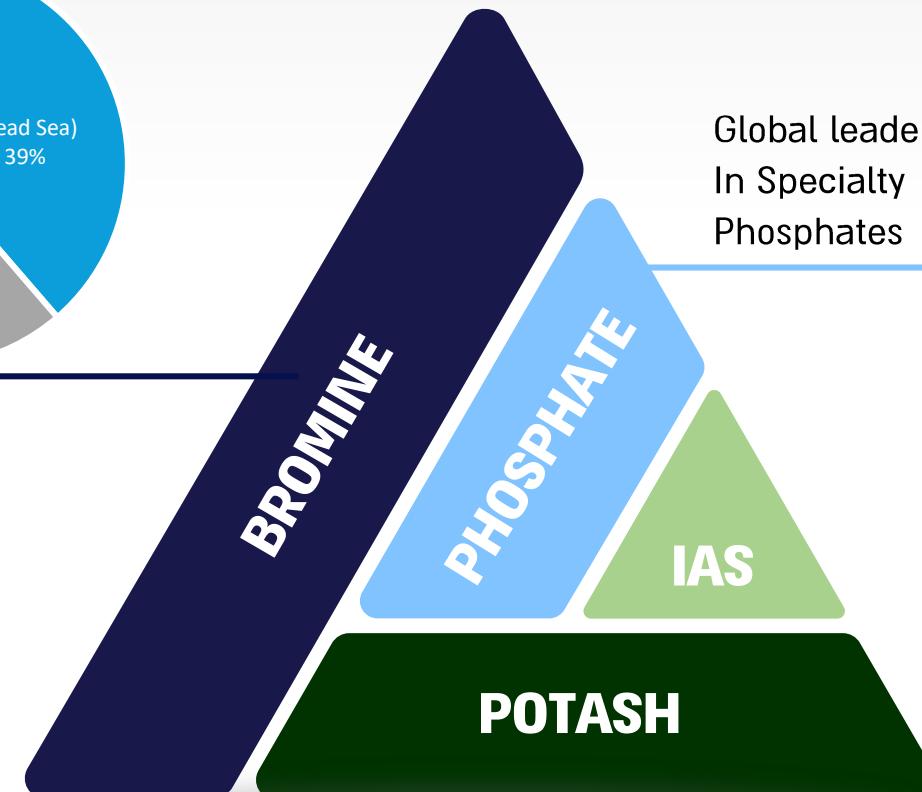
Market Share – Specialty Phosphates –
Europe, NA, and LatAm¹



Potash business cost by Site and
by Company²



1 ICL's estimates 2018
2 CRU September 2018



Among the top 3
most competitive
potash producers

ORGANIZATIONAL STRUCTURE ALIGNED WITH STRATEGY

Industrial Products division¹

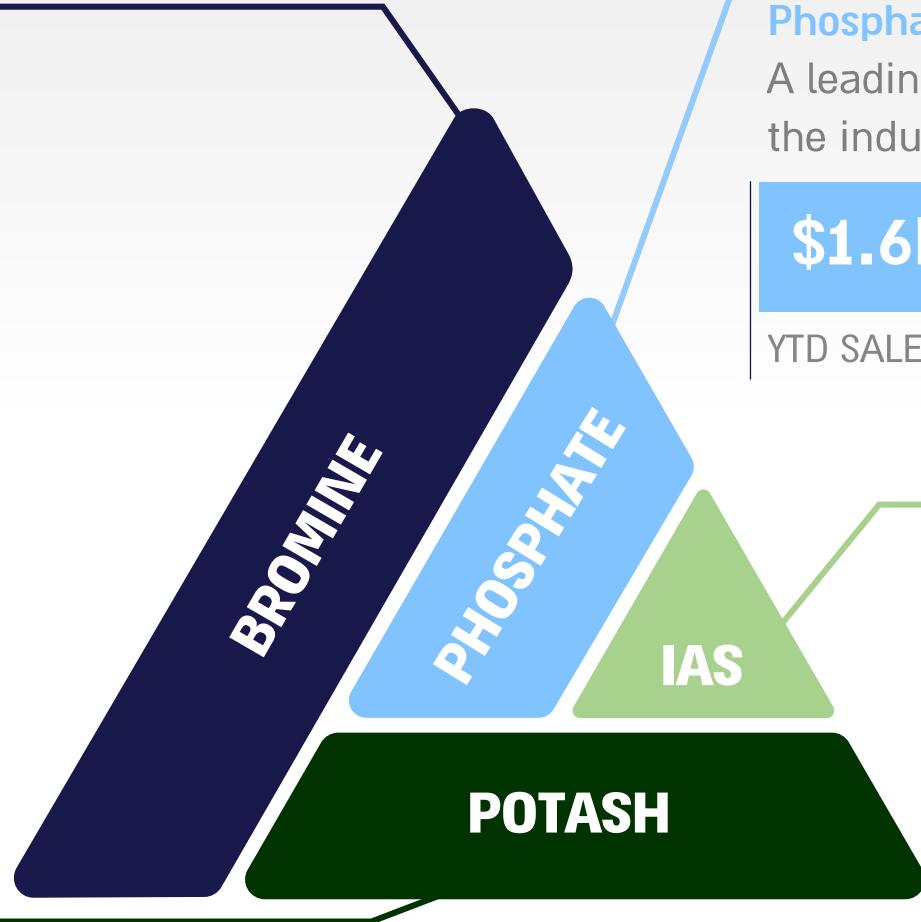
The global bromine market leader

\$1.0B	5%	27%
YTD SALES	YoY Growth	OP. Margin

Potash division¹

Top-3 most competitive in each of our target markets

\$1.2B	8%	22%
YTD SALES	YoY Growth	OP. Margin



Phosphate Solutions division^{1,2}

A leading provider of value added solutions for the industrial, food and agriculture end markets

\$1.6B	(3%)	(9%)	6%
YTD SALES	YoY Growth (overall)	YoY Growth (specialty)	OP. Margin (overall)

IAS - Innovative Ag Solutions division¹

Creating leadership in advanced crop nutrition and agri-centric solutions

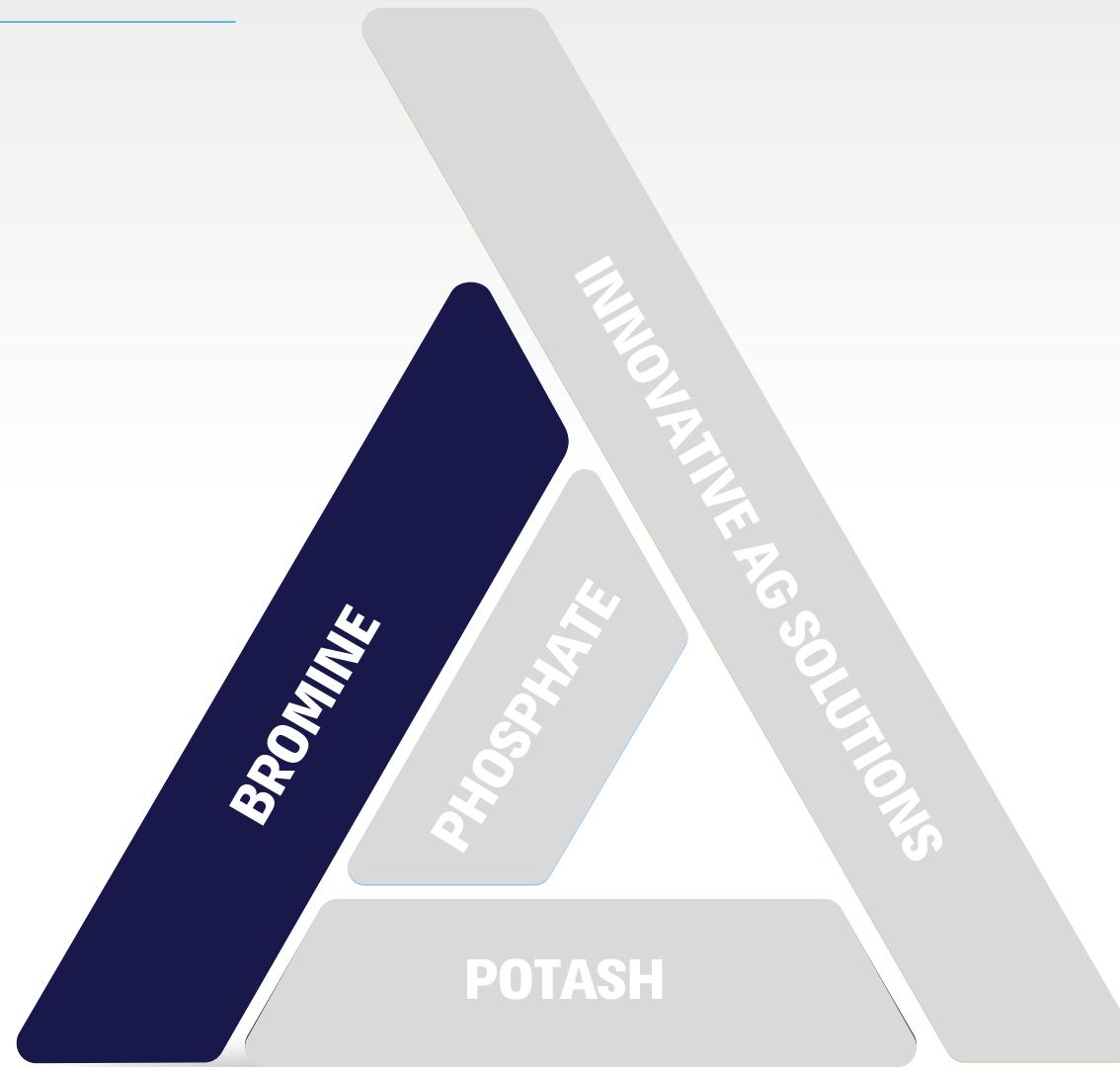
\$0.6B	(5%)	4%
YTD SALES	YoY Growth	OP. Margin

¹ Including inter-division sales, segment G&A expenses.

² Phosphate Solutions division sales after setoffs of intra-division sales and profit, and excluding divested businesses

Sales numbers are rounded to the nearest \$10M

LEADERSHIP STRATEGY





INDUSTRIAL PRODUCTS SOLID LEADERSHIP

THE GLOBAL BROMINE MARKET LEADER



175K TONNES

of bromine were produced in 2018



NO.1

World's leading elemental bromine producer, with 40% of market production capacity



240K TONNES

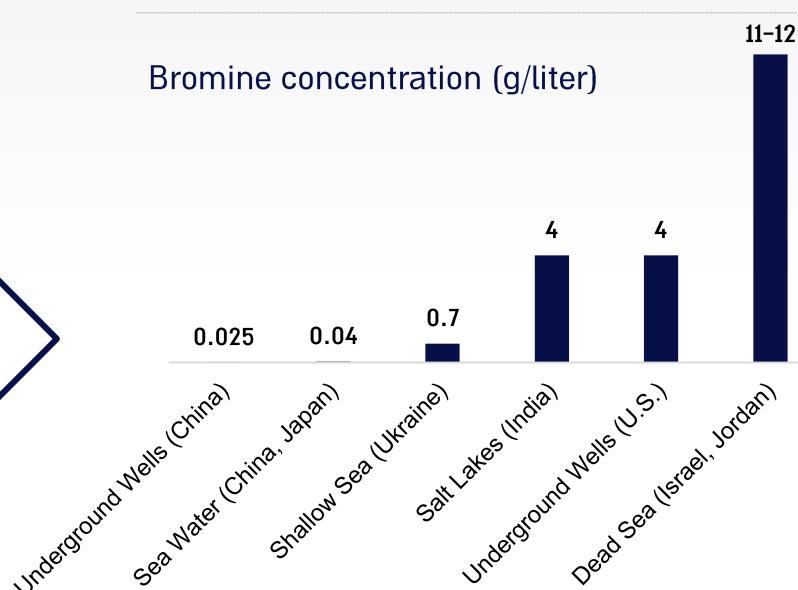
of bromine compounds and 90k tonnes of phosphorus compounds sold in 2018



NO.1

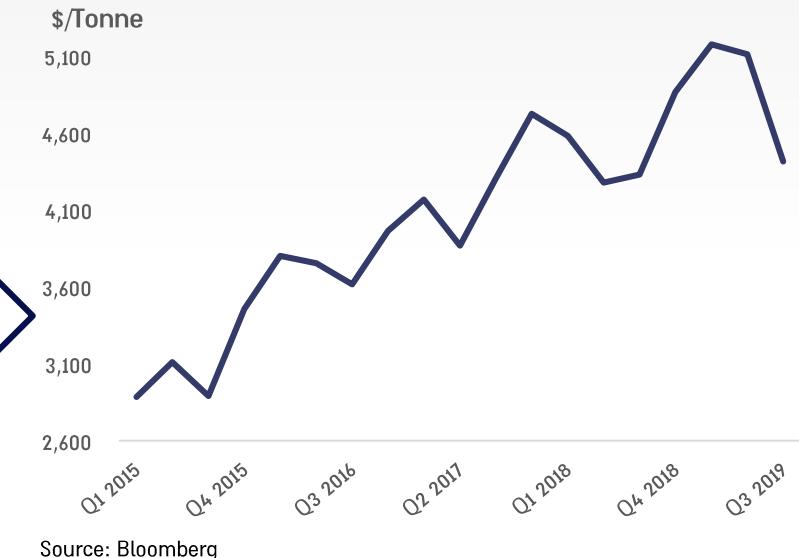
Largest isotank fleet. Unparalleled knowledge and experience of handling all safety and environmental aspects

UNIQUE ADVANTAGE



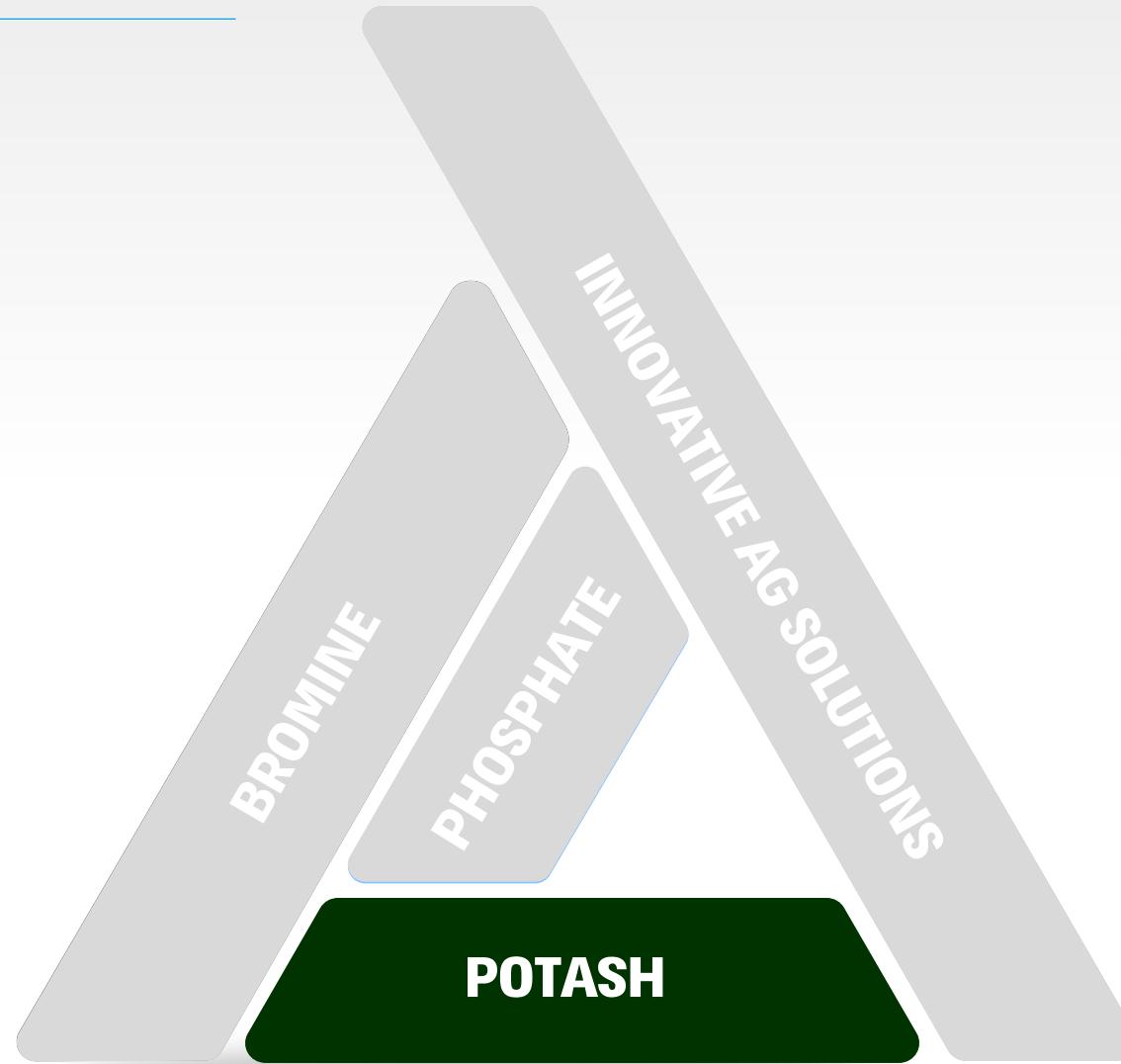
The Dead Sea has the highest concentration of bromine globally and is practically the only resource in the world that is not depleting

BROMINE PRICES IN CHINA



Strict enforcement of environmental and safety regulations in China, the depletion of Chinese resources and our superior quality enable us to capitalize on our leading market position

LEADERSHIP STRATEGY





POTASH ICL'S UNIQUE POSITION

STRONG POSITION



4.9 MILLION TONNES
of potash were produced in 2018



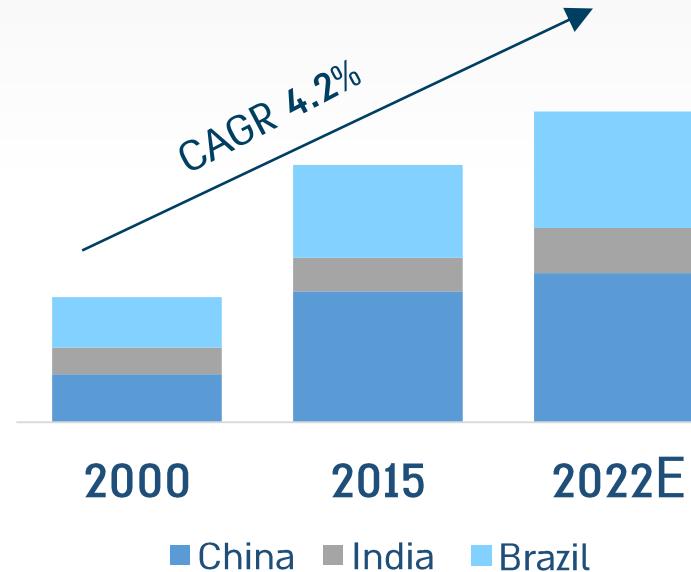
80% PRODUCED FROM THE DEAD SEA

One of the world's lowest cost sites due to evaporation process and logistic advantages



NO.6
Potash manufacturer in the world
The sole producer of polysulphate

WELL ESTABLISHED IN GROWING MARKETS



China, India and Brazil are about
80% of ICL's target markets

Source: CRU

LOWER COST AND FASTER TIME-TO-MARKET



Shorter mine-to-port distances
and shorter shipping routes to
emerging markets



POTASH ICL'S UNIQUE POSITION

STRONG POSITION



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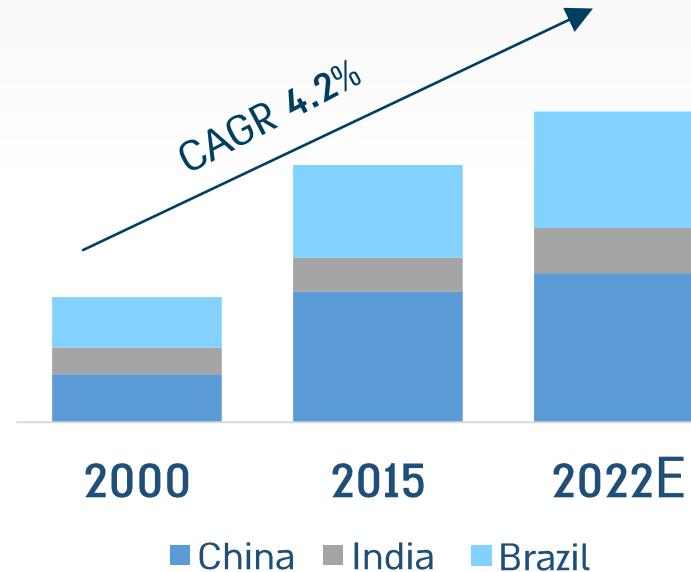
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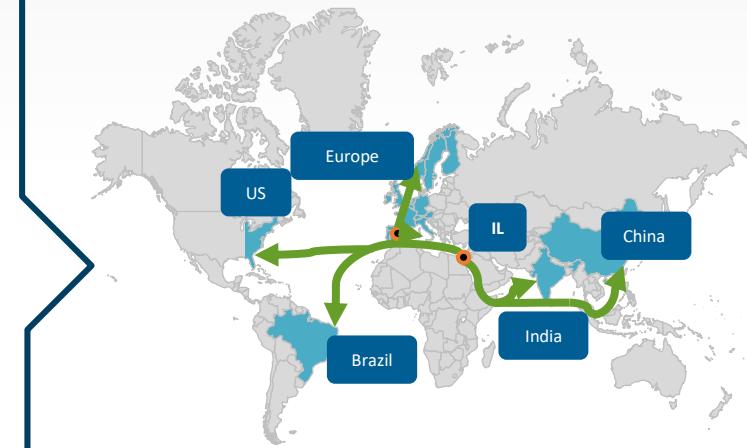
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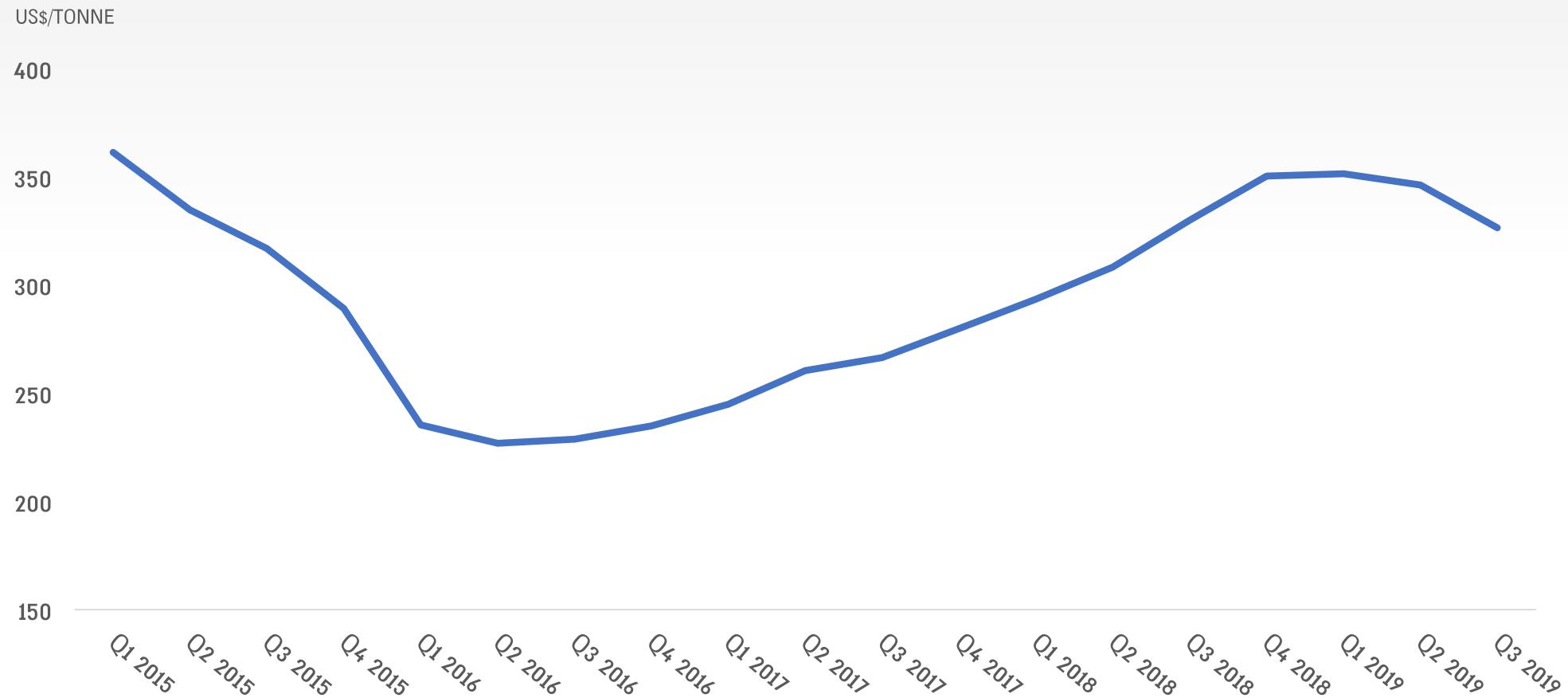
LOWER COST AND FASTER TIME-TO-MARKET



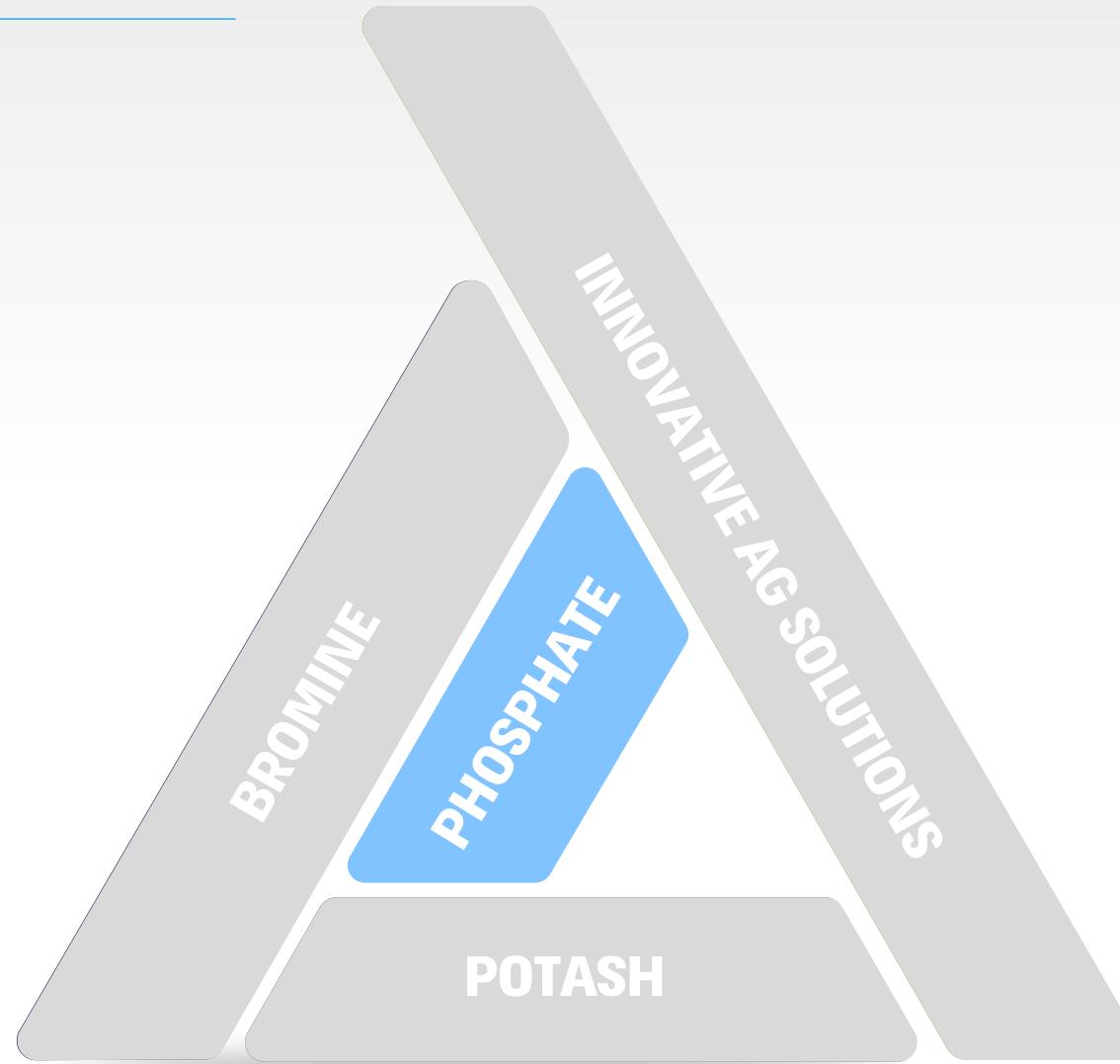
Shorter mine-to-port distances
and shorter shipping routes to
emerging markets

Potash Pricing trend

CFR Brazil



LEADERSHIP STRATEGY





PHOSPHATE SOLUTIONS ICL'S RECIPE FOR LEADERSHIP

UNIQUE BACKWARD INTEGRATION MODEL



5M TONNES

of phosphate rock and 2,300K tonnes of fertilizers produced in 2018



Over 90% of phosphate rock

used internally for fertilizers and specialty products



1.2M TONNES

of green phosphoric acid produced in 2018

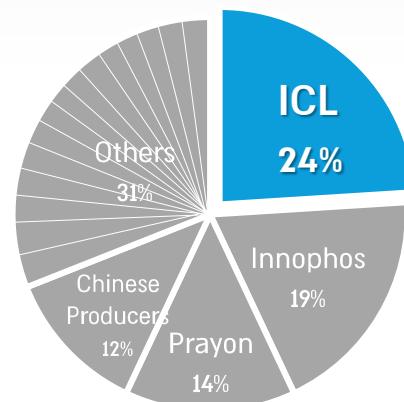


290K TONNES

of purified phosphoric acid produced in 2018

WITH A LEADING MARKET POSITION

Market Share – Specialty Phosphates – Europe, NA, and LatAm¹

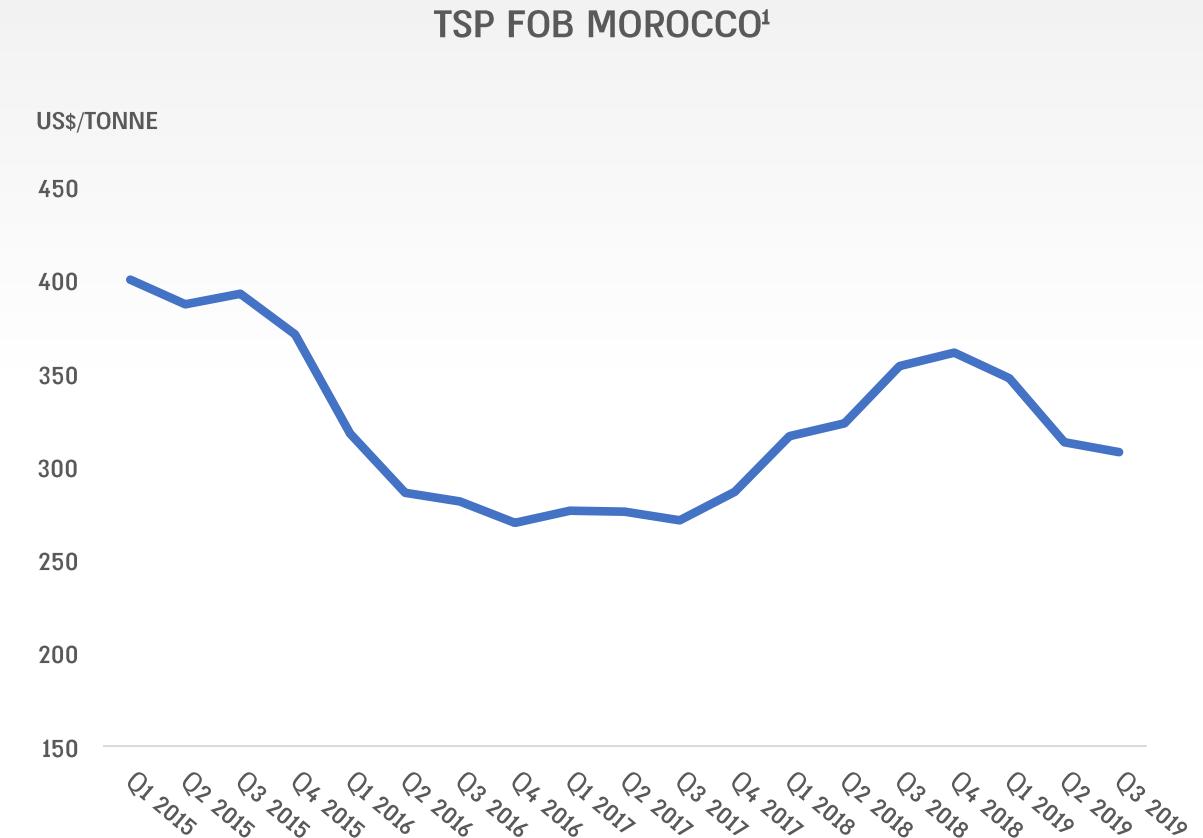
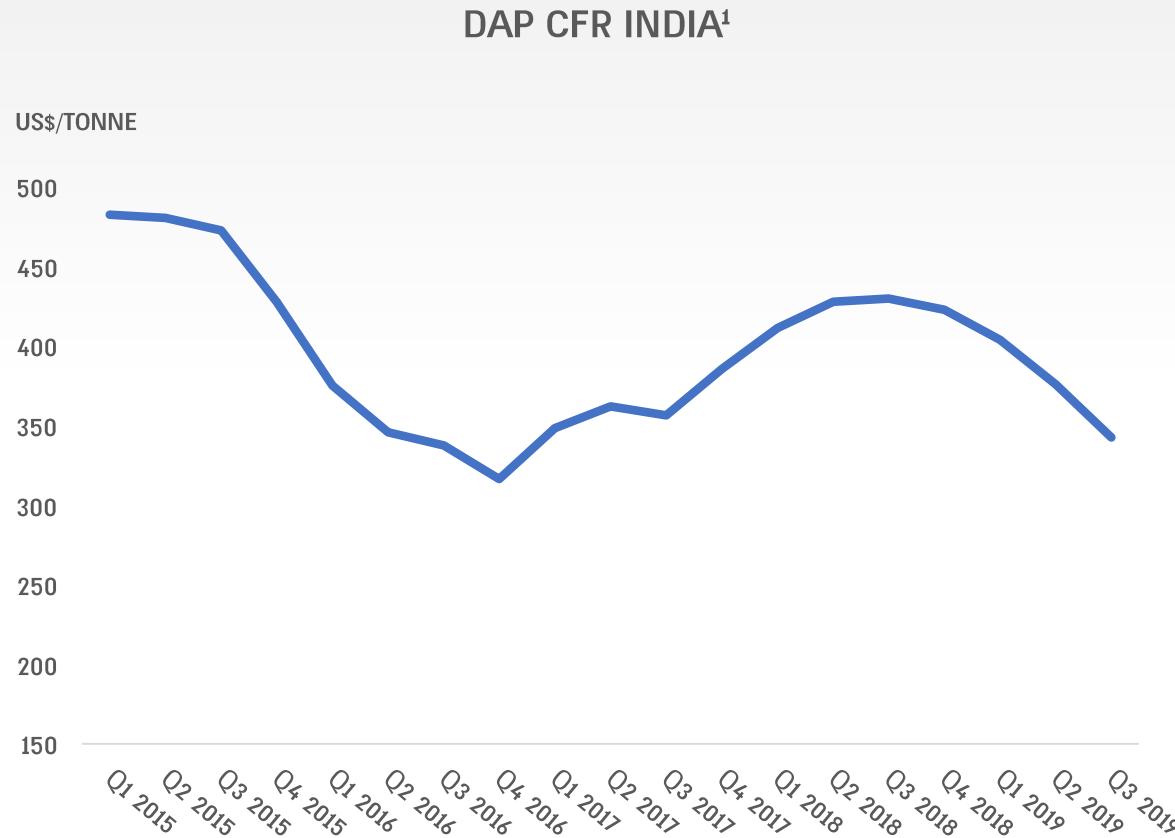


Source: ICL estimates (2017)

AND VALUABLE INNOVATIVE PRODUCTS

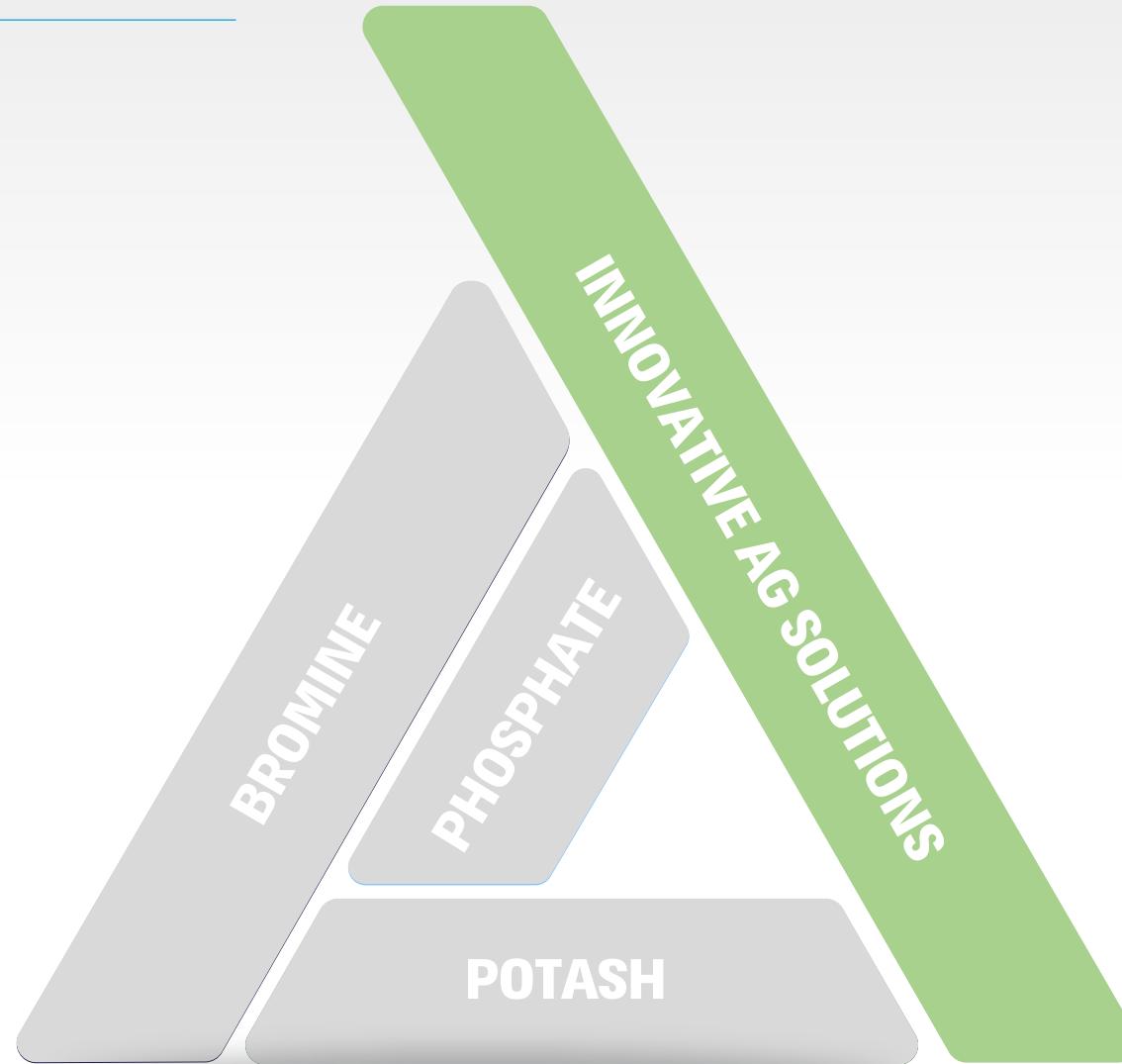
ICL is focused on value proposition - high-end solutions, original patents and creative proposals for food and industrial manufacturers

Phosphate Commodities Pricing Trends



1 Source: CRU

LEADERSHIP STRATEGY





INNOVATIVE AG SOLUTIONS CREATING LEADERSHIP

SPECIALTY FERTILIZERS - THE FOUNDATION FOR THE FUTURE



~850K TONNES

of soluble, liquid and controlled release fertilizer capacity



OVER 300

agronomists in sales and customer support



25 YEARS

of experience, know-how accumulation and R&D capability building



FASTEAST GROWING

segment of the fertilizer market

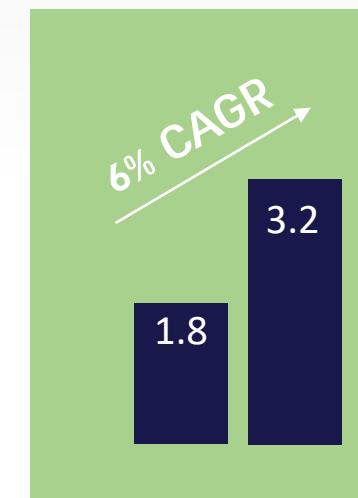
FAST GROWING INDUSTRY

Market Dynamics 2006- 2016 (Mt)¹



Controlled Release Fertilizers

Potential market in 2026¹: 4.5 Mt (10% CAGR)



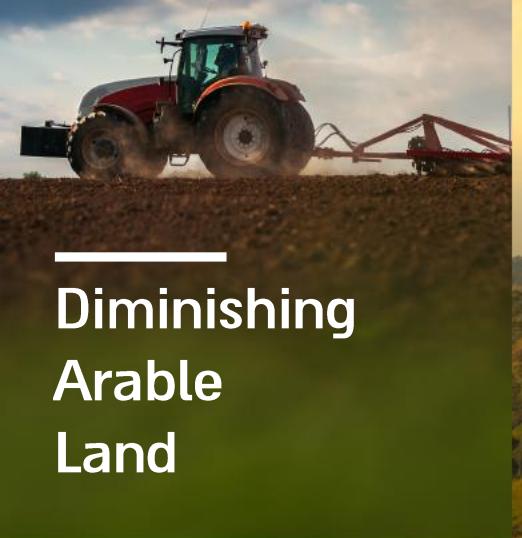
Soluble Fertilizers

Potential market in 2026¹: 5.7 Mt (10% CAGR)

DIVERSIFIED PORTFOLIO

	Coated Fertilizers				Solubles / Straights			Liquids	
	SRF	CRF	Soluble NPK	MAP/ MKP	SOP/CN	NOP	Bulk Liquids	Foliar Liquids	
ICL-SF	▲	▲	▲	▲			▲	▲	
Compo	▲	▲	▲				▲	▲	
Haifa		▲	▲	▲	▲		▲		
YARA			▲					▲	
SQM	▲	▲			▲	▲	▲	▲	
Kingenta	▲	▲	▲	▲	▲	▲	▲	▲	

Translating Megatrends and Unmet Needs Into New Innovation Initiatives



Diminishing
Arable
Land



Renewable
Energy



5G



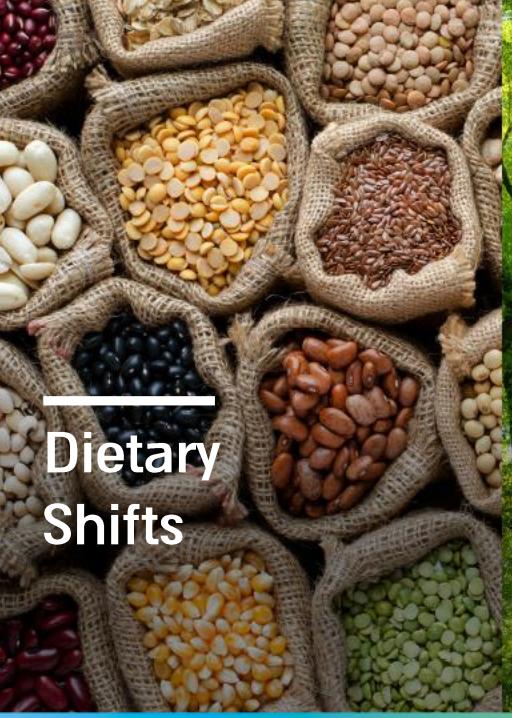
Electrification



Growing
Population



Urbanization



Dietary
Shifts



Regulations and
Environmental



Circular
Economy



Artificial
Intelligence

INNOVATION AT ICL

R&D and Innovation Snapshot



850 granted patents



40 innovation projects with universities & startups
within the last 5 years



20 R&D centers globally



300 FTEs



\$55M in 2018

Areas of innovation

- New Applications for ICL minerals
- Products and formulations
- Process efficiency
- Technology
- Machine learning

INNOVATION AT ICL

Translating Megatrends and Unmet Needs Into New Innovation Initiatives

Renewable Energy

Bromine based flow batteries
Magnesium Hydride for Hydrogen Storage
Materials for Li-ion batteries
Molten salts for solar power

Increase Crop Yields

Fertilizerplus™ product lines
Increase availability of phosphates to plants
Plant Biostimulants
Nitrogen fixation for crops
Digital platform to manage & share Ag information

Advanced Materials

Scratch and abrasion resistant paints & coatings
Next generation of sustainable FRs
New Bromine applications

Increased Health Awareness

Patent-protected Meatless Meat solution
Natural, non-toxic magnesia-based deodorant
New biocides

Safety, Environment & Circular Economy

Fertilizer based on recycled phosphates
Li-ion batteries recycling (Urban mining)
Biodegradable coating for controlled release fertilizers
PSLoop consortium for polystyrene insulation recycling
SAFR®-A Systematic Assessment for Flame Retardants

Operational Excellence

Industry 4.0 - Improve operational performance based on innovative technologies and creative thinking

FINANCIAL SUMMARY

Q3 2019 Highlights

- ✓ Solid results with record cash generation
- ✓ Sales of \$1,325 million were 3% lower than Q3 2018, mainly due to delays in the signing of potash supply contracts in Asia
- ✓ Operating income was slightly higher at \$201 million
- ✓ EPS of \$0.10, in line with Q3 2018
- ✓ Adjusted EBITDA was up by 4% to \$307 million. YTD adjusted EBITDA increased by 18%
- ✓ 6-year record quarterly operating cash flow of \$368 million, 88% higher compared to Q3 2018. YTD operating cash flow almost doubled to \$780 million
- ✓ A dividend of ¢5 per share, reflecting a dividend yield⁽¹⁾ of more than 4%
- ✓ Important strategic milestones achieved by Industrial Products and Phosphate Solutions divisions, supporting ICL's future growth

Q3 2019 Results Summary

\$ millions	Q3 2019	Q3 2018	% change	1-9/2019	1-9/2018	% change
Sales	1,325	1,371	(3%)	4,165	4,146	-
Sales excluding divested businesses ⁽¹⁾	1,325	1,371	(3%)	4,165	4,096	2%
Operating income	201	196	3%	668	1,353	(51%)
Adjusted operating income	201	200	1%	672	539	25%
Adjusted EBITDA	307	295	4%	997	842	18%
Net income	130	129	1%	427	1,158	(63%)
Adjusted net income	130	134	(3%)	431	353	22%
EPS ⁽²⁾ (Presented in US dollars)	0.10	0.10	-	0.33	0.91	(64%)
Adjusted EPS (Presented in US dollars)	0.10	0.10	-	0.34	0.28	21%
Operating cash flow	368	196	88%	780	396	97%

Adjusted operating income, adjusted EBITDA and operating cash flow for Q3 2019 include a positive impact of the new IFRS 16 accounting standard in the amounts of \$2 million, \$15 million and \$10 million respectively.

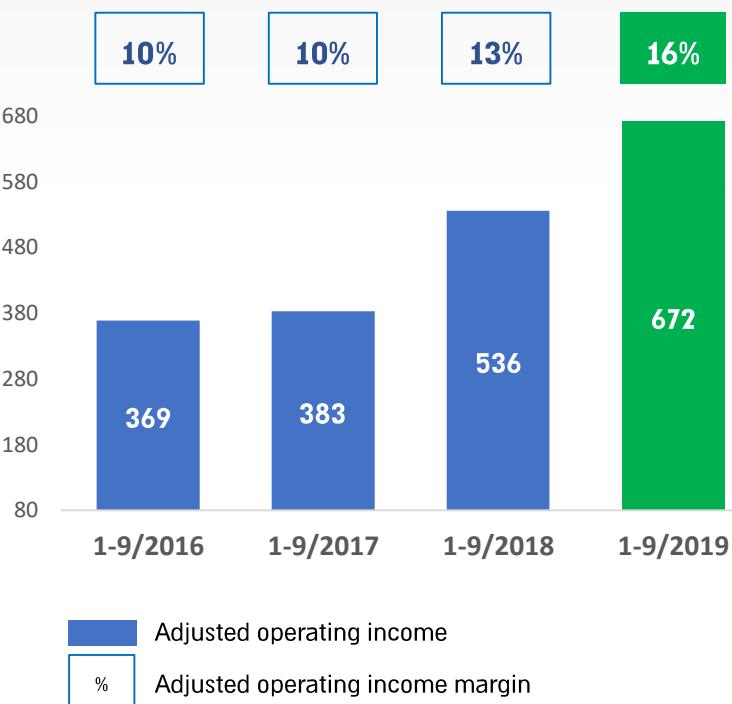
(1) Excluding contributions from divested businesses of Rovita (divested in Q3 2018)

(2) EPS and adjusted EPS are calculated as net income and adjusted net income, respectively, divided by weighted-average diluted number of ordinary shares outstanding. See reconciliation table in the appendix of this presentation.

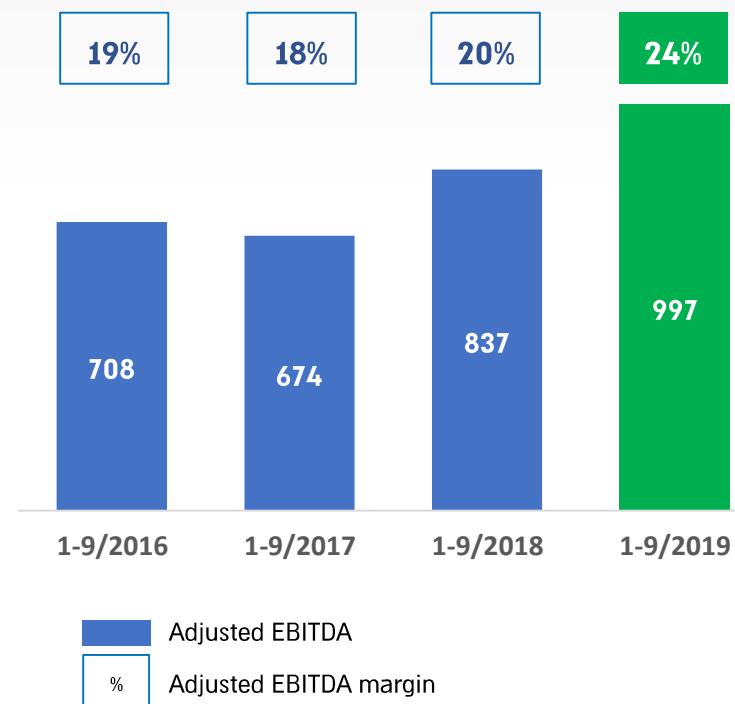
Growth trend in Most Main Operational Parameters – YTD View

\$ millions

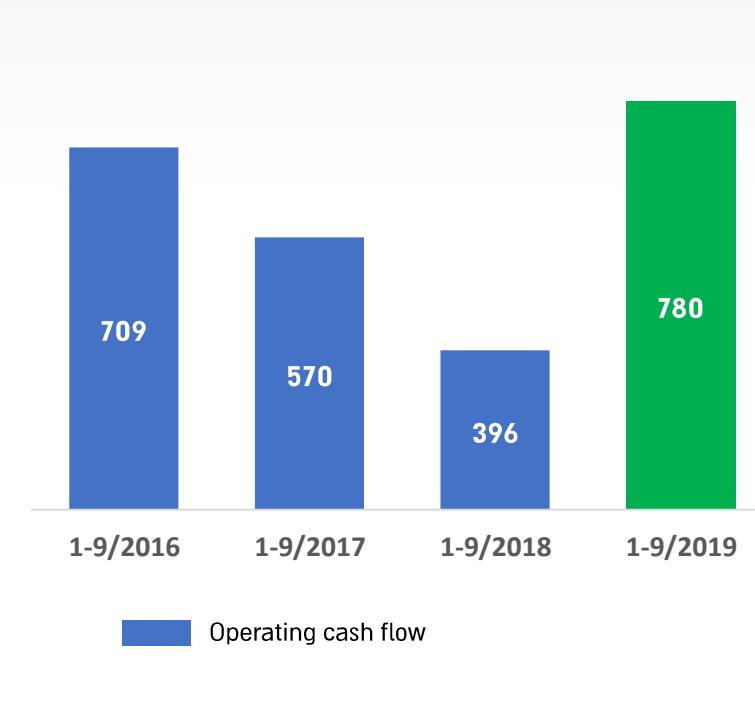
Adjusted operating income excluding divested businesses⁽¹⁾



Adjusted EBITDA excluding divested businesses⁽¹⁾



Operating cash flow



Adjusted operating income, adjusted EBITDA and operating cash flow for Q3 2019 include the impact of the new IFRS 16 accounting standard in the amounts of \$2 million, \$15 million and \$10 million respectively.

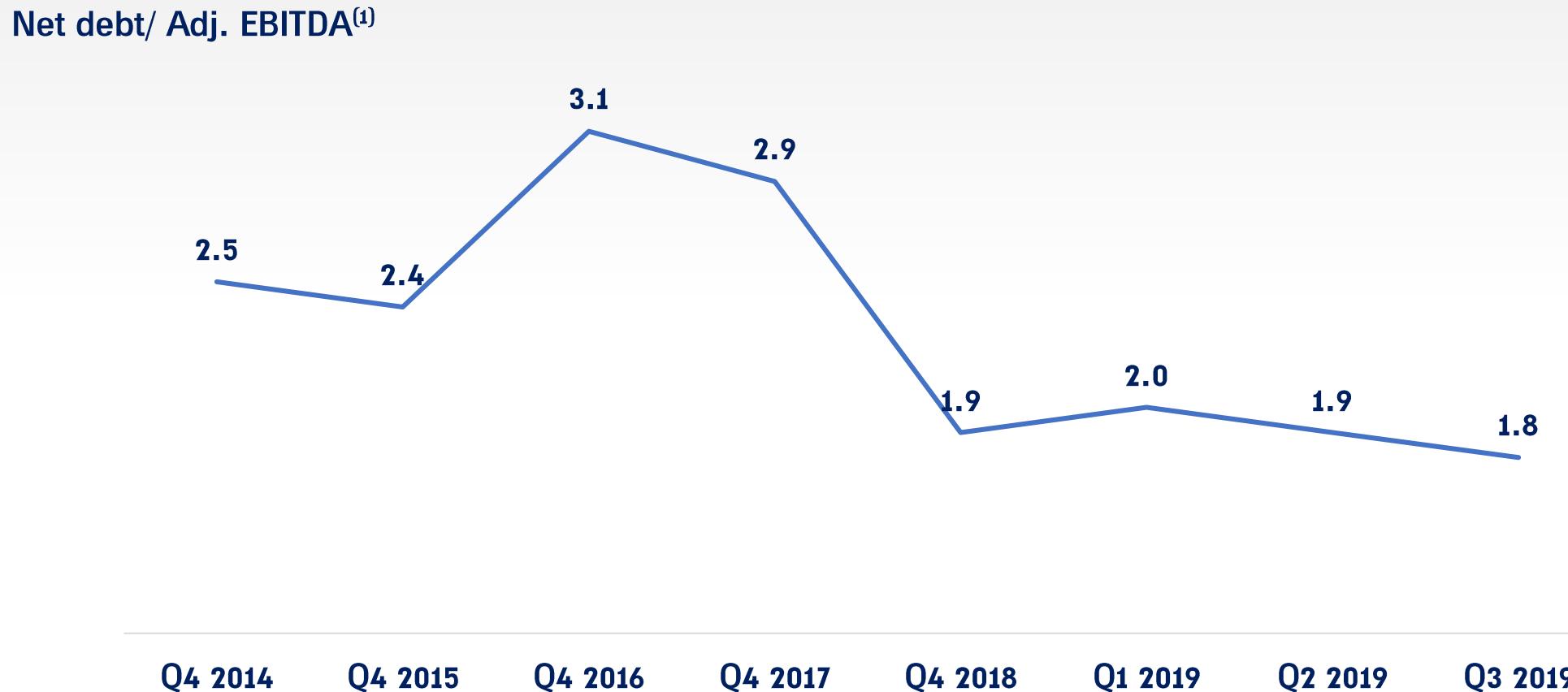
(1) Adjusted operating income and adjusted EBITDA excluding divested businesses are non-GAAP financial measures. See Appendix to this presentation for reconciliation tables.

Current Debt Summary

USD million	FY 2017	FY 2018	Q1 2019 ¹	Q2 2019 ¹	Q3 2019 ¹
Long term loans from banks and others	872	352	589	654	599
Debentures	1,516	1,463	1,483	1,491	1,502
Short term credit from banks and others	822	610	638	598	476
Total financial liabilities	3,210	2,425	2,710	2,743	2,577
Financial assets	(173)	(213)	(183)	(219)	(187)
Net financial liabilities	3,037	2,212	2,527	2,524	2,390
EBITDA	1,059	1,164	1,263	1,307	1,319
Net Debt/EBITDA	2.9	1.9	2.0	1.9	1.8

¹ Including liabilities due to implementation of the IFRS 16 accounting standard

Decreasing Net Debt/EBITDA Ratio



⁽¹⁾ Net debt calculated as short term credit + long term debt & debentures – cash & cash equivalents – short term investments & deposits

Successful Optimization of Debt Structure

Maturities as of September 30, 2019

Available credit facilities as of September 30, 2019 amounts to \$1.1 billion

Gross debt as of September 30, 2019: \$2.3bn⁽¹⁾ Average interest rate: 4.2%



Banks and others **34%**

Debentures **66%**

Variable **20%**

Fixed **80%**

EUR
4%

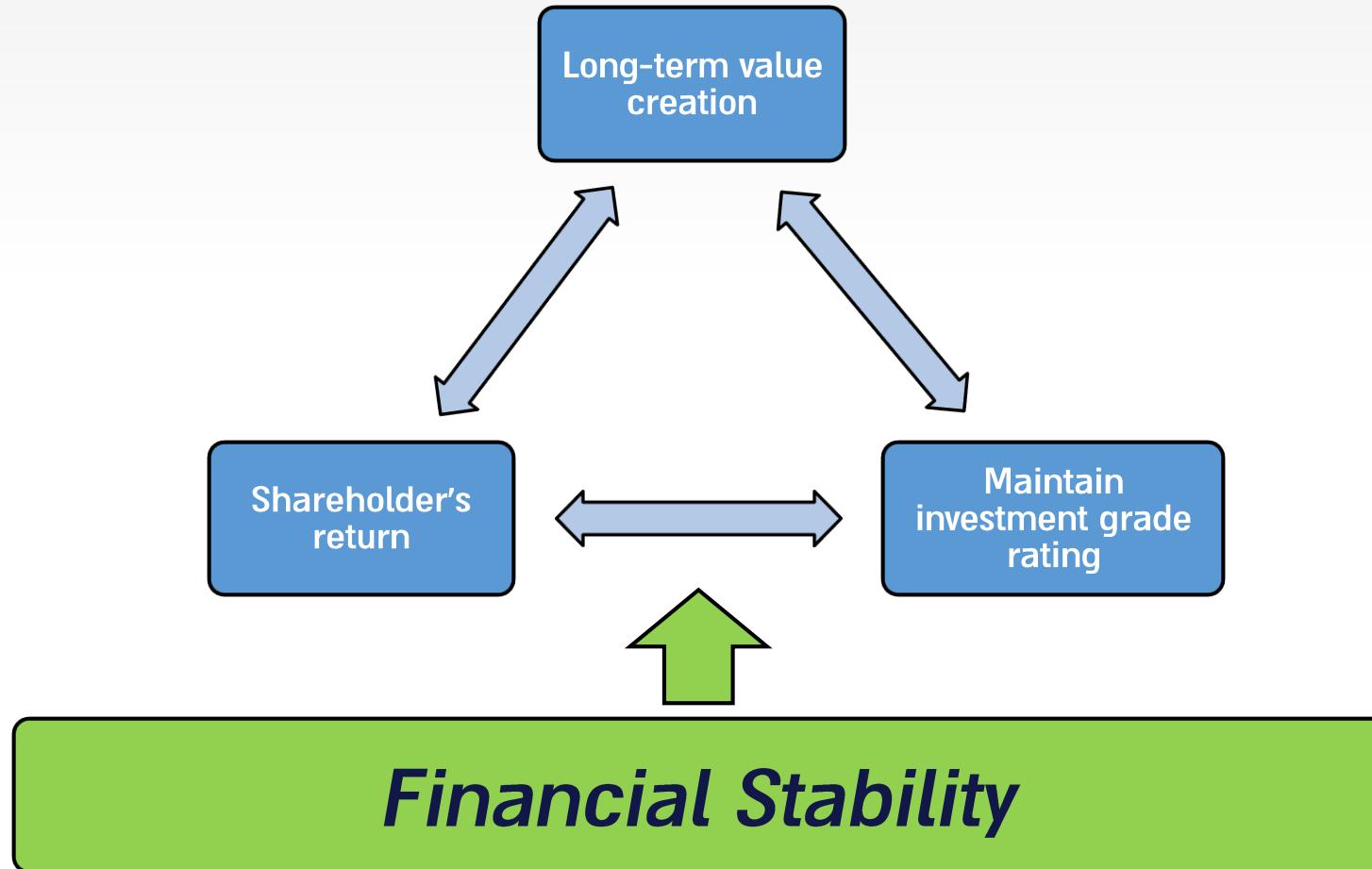
CNY
3%

Other
1%

USD **92%**

Capital Allocation Approach

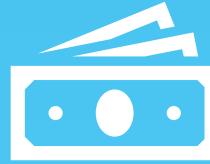
Maintaining a balanced relationship between long-term growth, investment grade rating and shareholders' return



KEY TAKEAWAYS



***SOLID PERFORMANCE IN
AN INCREASINGLY
CHALLENGING
ENVIRONMENT***



***STRONG CASH
GENERATION***



***STRATEGIC MILESTONES
STRENGTHEN ICL'S
LEADERSHIP POSITIONS,
CREATING LONG-TERM
VALUE***



THANK YOU

visit us at www.icl-group.com



Appendix

ICL- 90 YEARS OF HISTORY

Establishing & growing operations in Israel 1920s – 1970s

Establishment of potash & bromine production at the Dead Sea

Establishment of Dead Sea Bromine and Negev Phosphates



Consolidating & expanding globally 1970s – 2014

Global M&A

Amfert -
Netherlands

BK Guilini -
Germany
Astaris - US

Iberpotash -
Spain
Cleveland
Potash - UK

YPH JV -
China

Phosphates

Potash

Phosphates

Establishment of Rotem Amfert Negev & Bromine Compounds

Global expansion of bromine, phosphorous, magnesia and salts activities

The State of Israel issues 25% of ICL in the Tel Aviv Stock Exchange and sells 52% to Israel Corp

Listing of shares on the NYSE



Focusing on innovation and solidifying leadership 2000s –

Focus on value added solutions

Growth of specialty fertilizers

Transformation of YPH JV into production of specialty phosphates

ICL UK transition to exclusive production of polysulphate

Creation of the Fertilizersplus platform

Enhancement of global leadership and creation of innovative solutions



LEADING GLOBAL COMPANY



ICL – STRATEGIC ADVANTAGES



UNIQUE ASSETS

Low cost evaporation process at the Dead Sea with the **highest mineral concentration globally**. Only producer of polysulphate worldwide



STRATEGIC LOCATIONS

provide competitive logistic advantage through **proximity to ports & customers**



KNOW-HOW

of chemistry, agronomy, synergy utilization and customer requirements **accumulated over decades**



STARTUP NATION

Access to the globally leading high-tech and agri-tech eco-system in Israel driving **innovation**

CORE VALUES



**LEVERAGING TECHNOLOGY
AND INDUSTRIAL KNOW
HOW TO MEET THE NEEDS OF
OUR CUSTOMERS**

**ADOPTING BEST PRACTICES
FOR CORPORATE
GOVERNANCE**

**TOP TIER SAFETY
PERFORMANCE AND
ENVIRONMENTAL
RESPONSIBILITY**

**EMPLOYER OF
CHOICE**

Industrial Products



INDUSTRIAL PRODUCTS

Enabling a variety of industries to enjoy safer products as well as more efficient and sustainable production

 Standard of living
↓

 Population
↓

 Regulation & environmental awareness
↓



ENERGY



ELECTRONICS



AUTOMOTIVE



BIOCIDES



PHARMA & NUTRACEUTICAL



CONSTRUCTION



AGRICULTURE



Industrial Products Geographical Sales Distribution



27%



34%



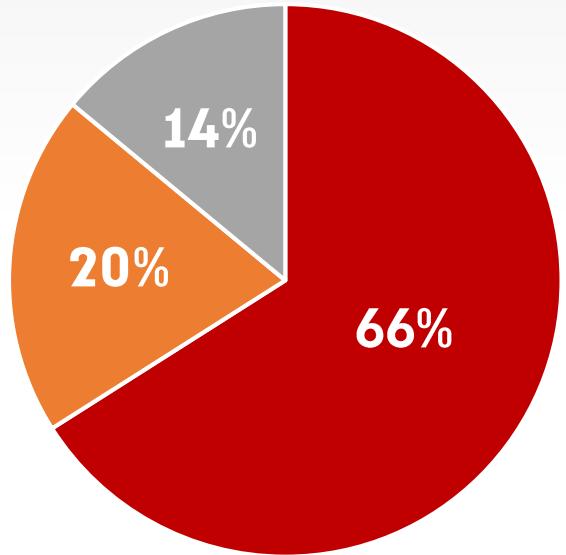
31%

Percentage of 2018 sales



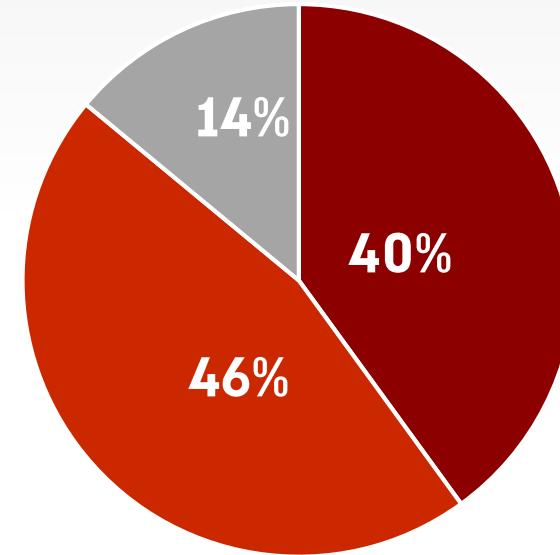
Industrial Products Sales Distribution

By Minerals



■ Bromine ■ Phosphorus ■ Specialty Minerals

By Business

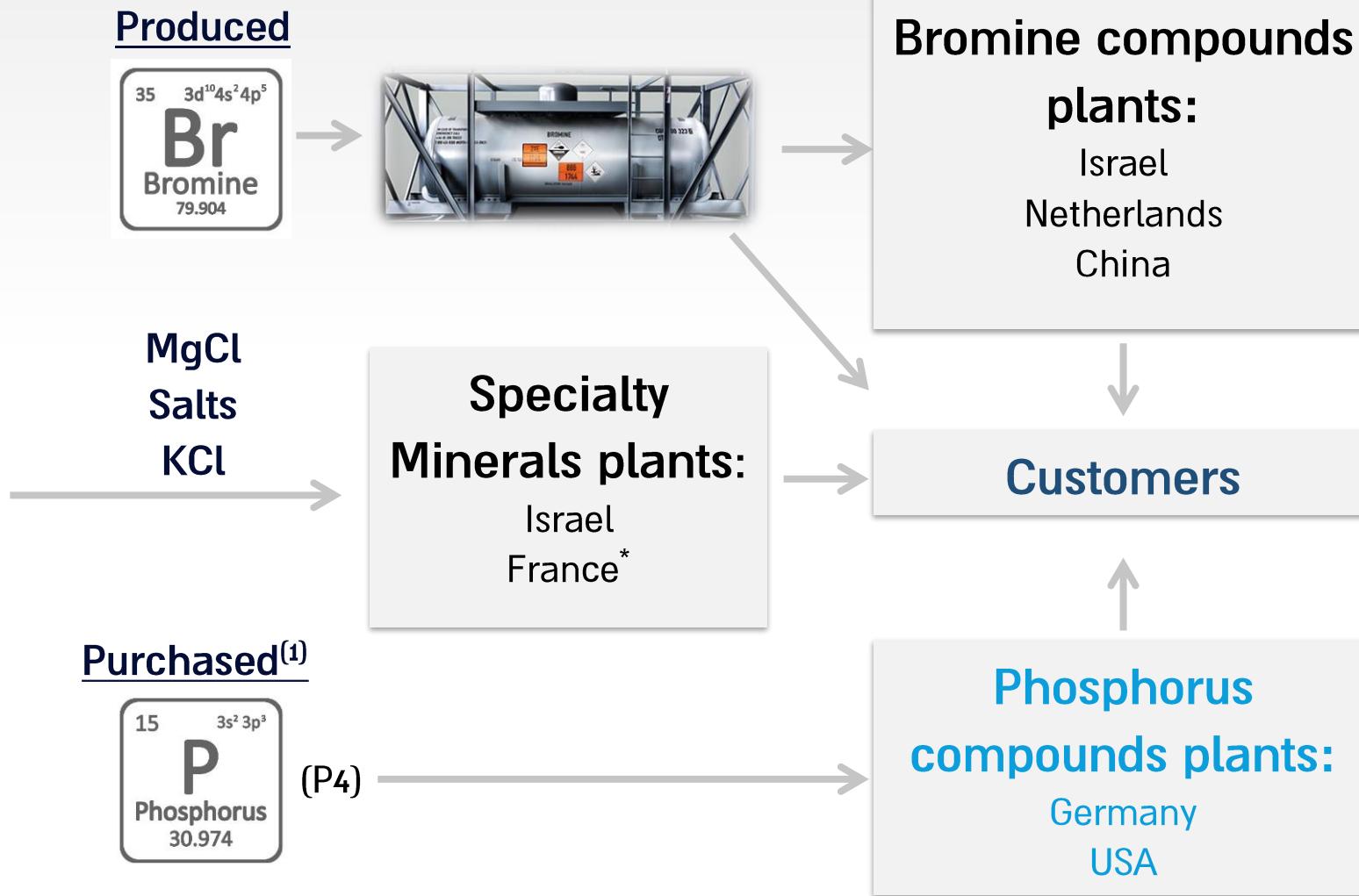


■ Flame Retardants ■ Industrial Solutions ■ Specialty Minerals

Percentage of 2018 sales



Industrial Products Supply Chain



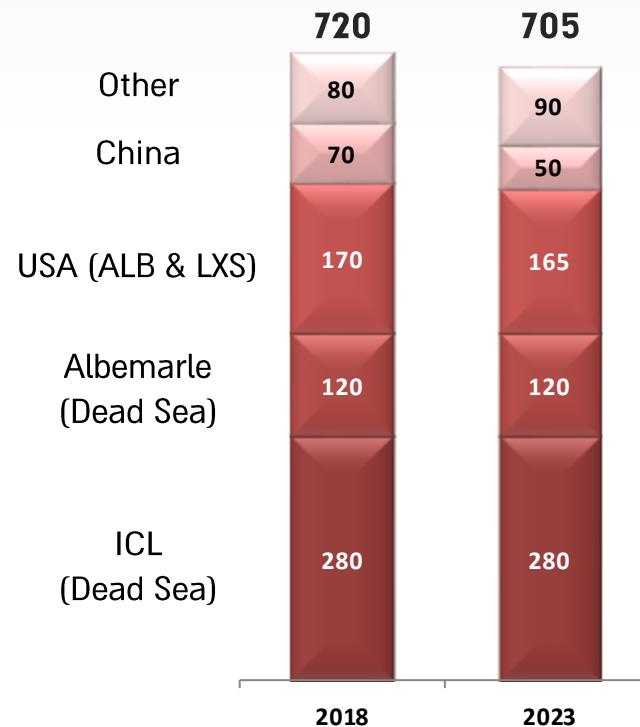
(1) RM sourced from 3rd parties



Industrial Products Leading the Global Bromine Market

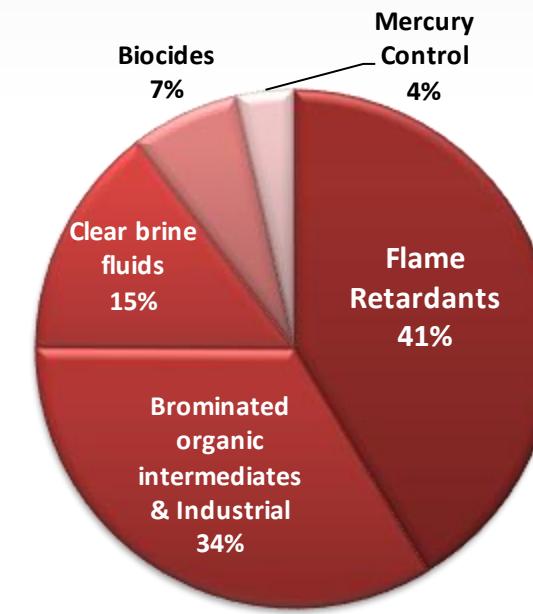
ICL-IP holds the largest bromine capacity

Global bromine capacity by producer (KMT)



Bromine demand by industry

Average market utilization rate of 70-80%



Major Trends and ICL Solutions

Trends

Clean Air
Mercury Emissions Control

Renewable energy
Energy storage

Electric car/
Autonomous car

Home automation

Water shortage and
treatment



ICL's Solutions

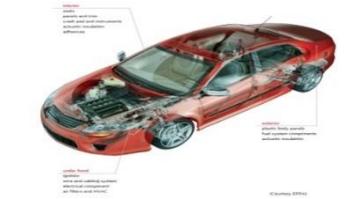
MERQUEL®



Electrolytes for
Bromine Flow battery



New generation
polymeric FRs



New generation
polymeric FRs



New Biocides





INDUSTRIAL PRODUCTS MAIN GOALS

A WORLD LEADER AND BEYOND

CONCRETING OUR GLOBAL LEADERSHIP OF THE BROMINE MARKET



Increasing Demand
via new bromine
applications



Advocacy
& Regulation



Value over
volume



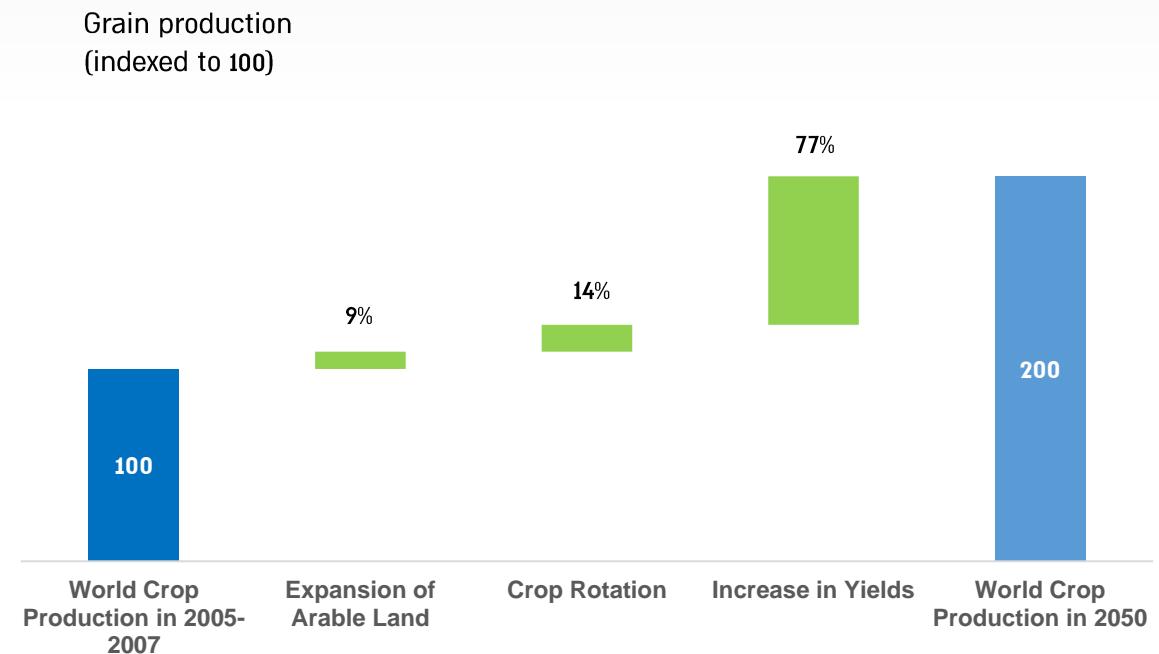
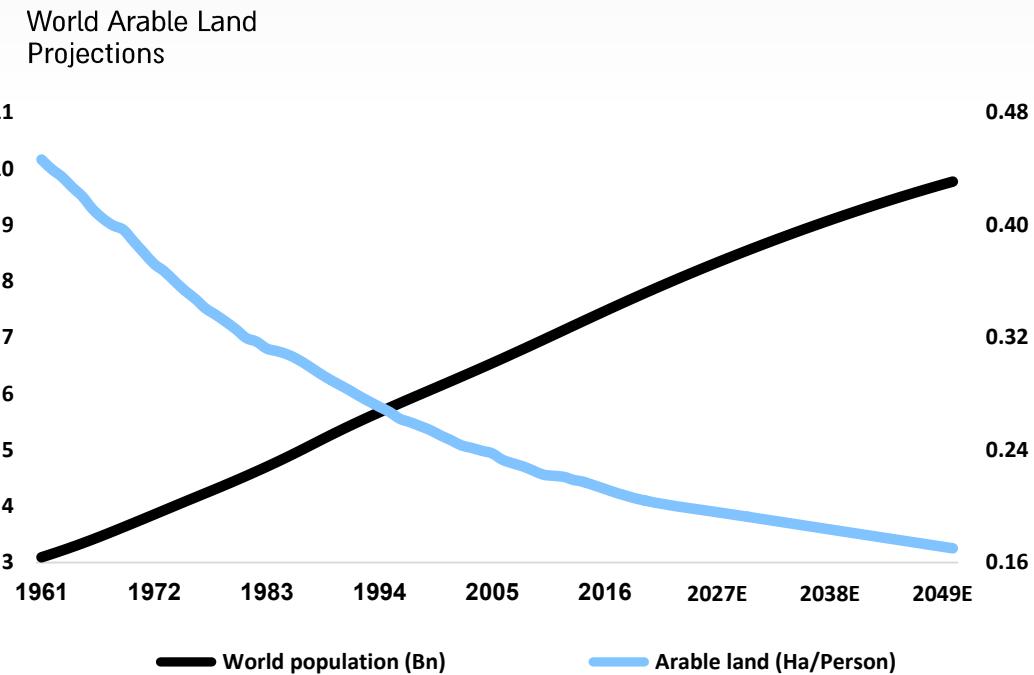
Enhancing
complementary
business

Potash



MEETING THE GLOBAL NEED TO FEED THE WORLD'S GROWING POPULATION

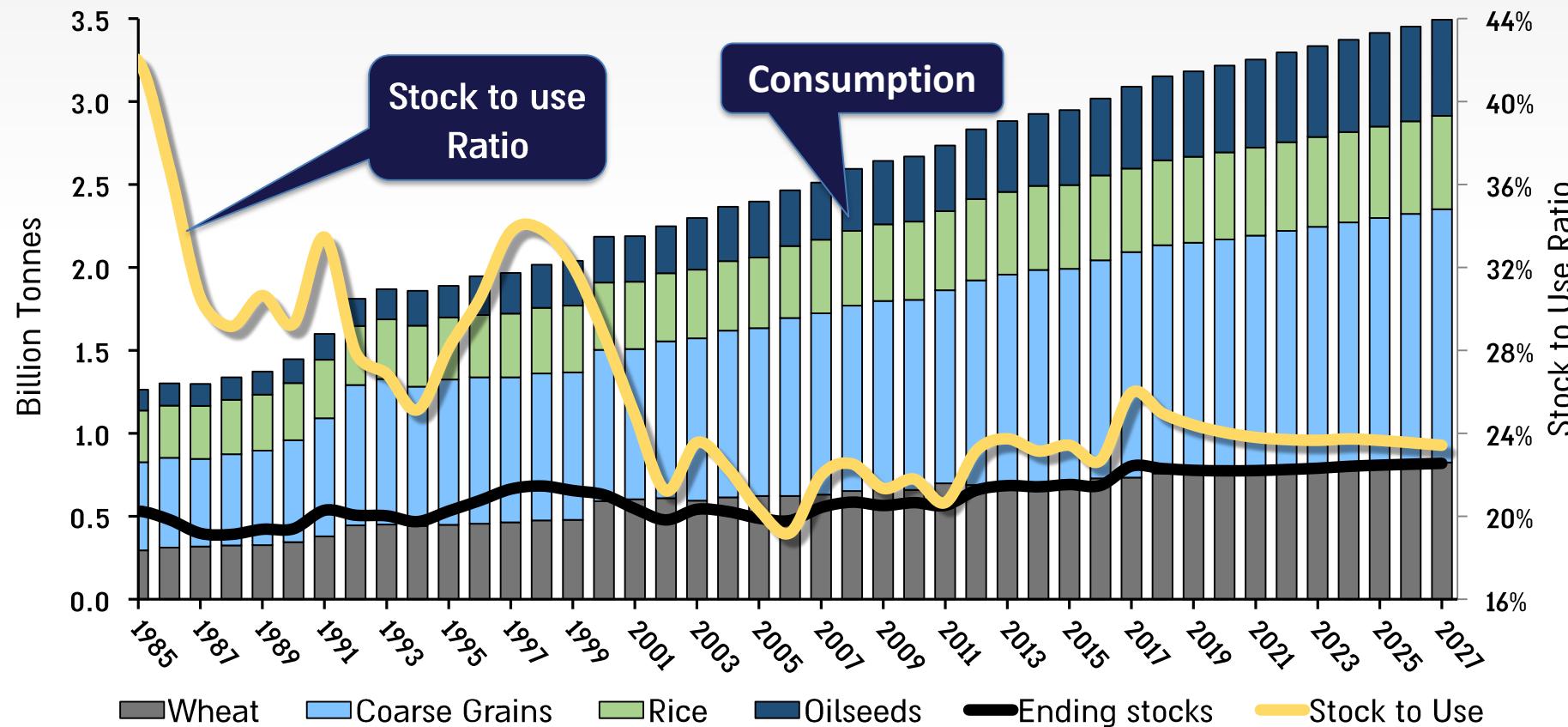
Without an improvement in crop yields, the demand for food will far outpace production



Source: FAO

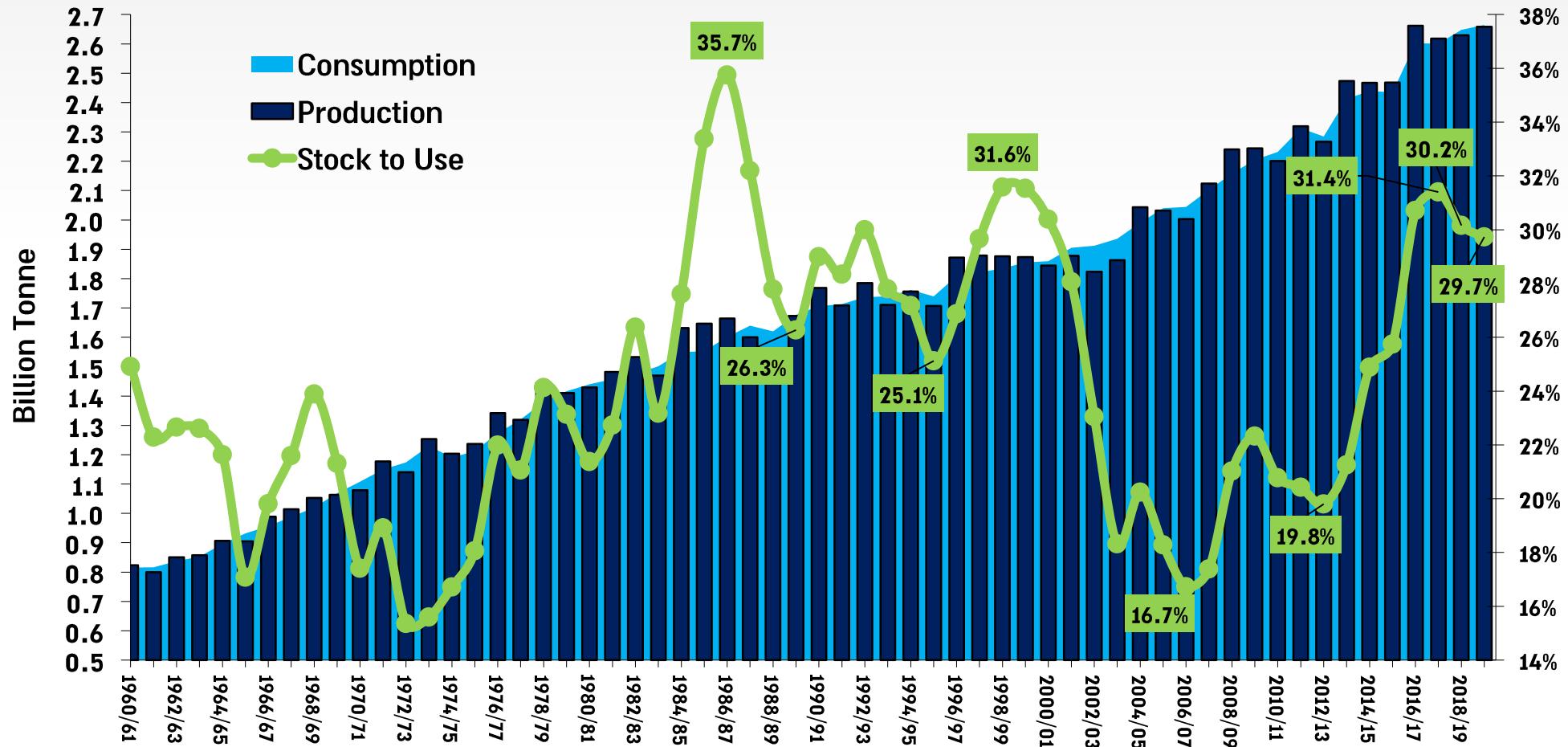
World Main Crops Long Term Forecast

Consumption, Stock and Stock to Use Ratio



World Grains Production & Consumption:

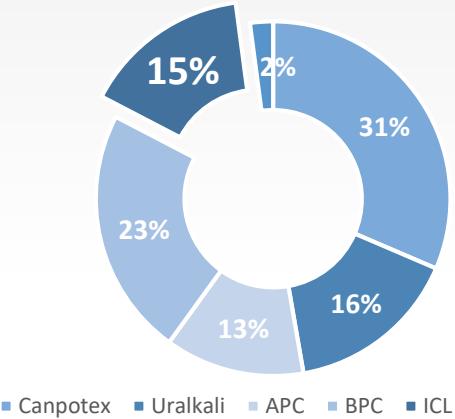
Current Stock to Use Ratio



ICL's Potash Market Share in Fast Growing Markets

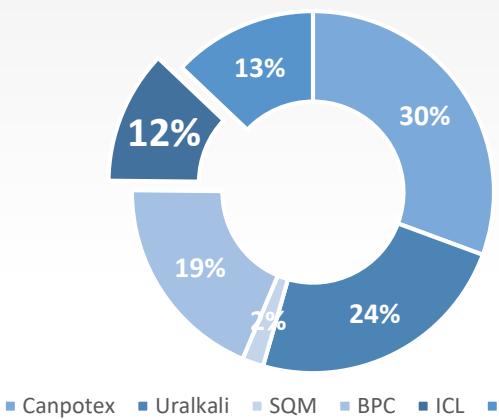
India

4.6 Mt



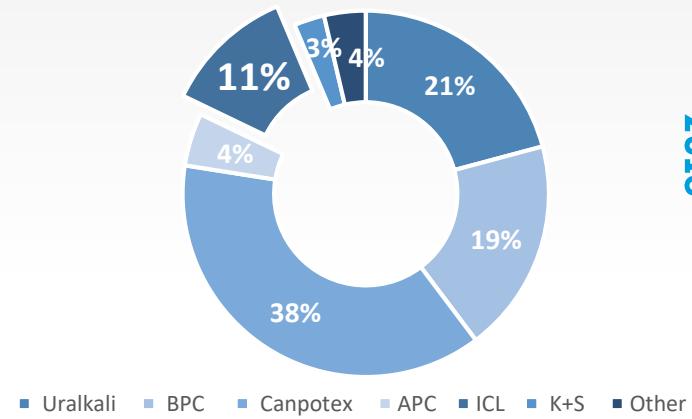
Brazil

10.0 Mt



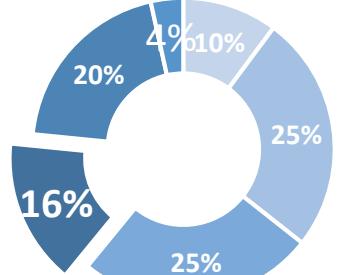
China

7.5 Mt

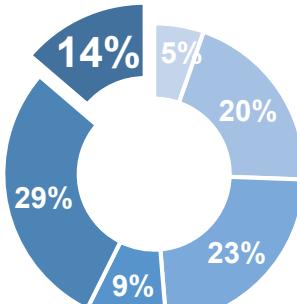


Total Import
2018

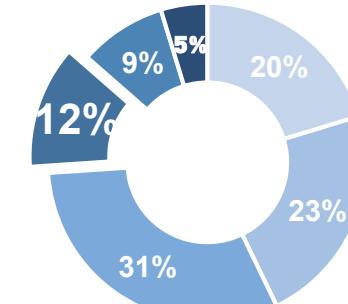
4.5 Mt



9.2 Mt



7.5 Mt

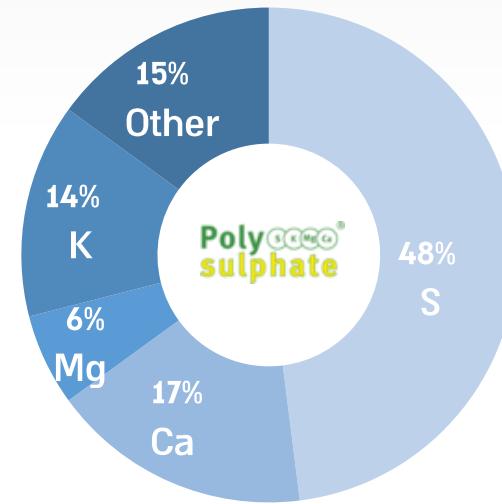


Total Import
2017

ICL UK: The World's Only Producer of Polysulphate

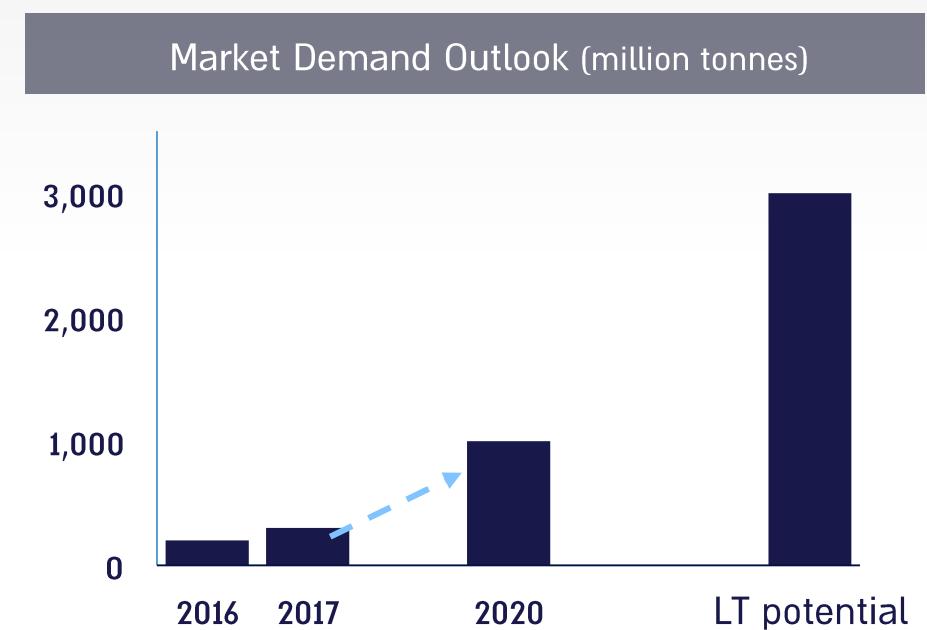
A PREMIUM NICHE FERTILIZER WITH UNIQUE BENEFITS

Mineral Attributes



- Multi-nutrients
- Extended Availability
- Natural fertilizer

ICL's Advantages



- Sole producer
- Existing infrastructure
- Market position



POTASH OUR GOALS



TOP-3

To be Among the Top-3
most competitive players in
in our strategic markets



10%

Improve cost
competitiveness by 10%
within 5 years



5MT

Maintain stable
production of about 5
million tonnes per year

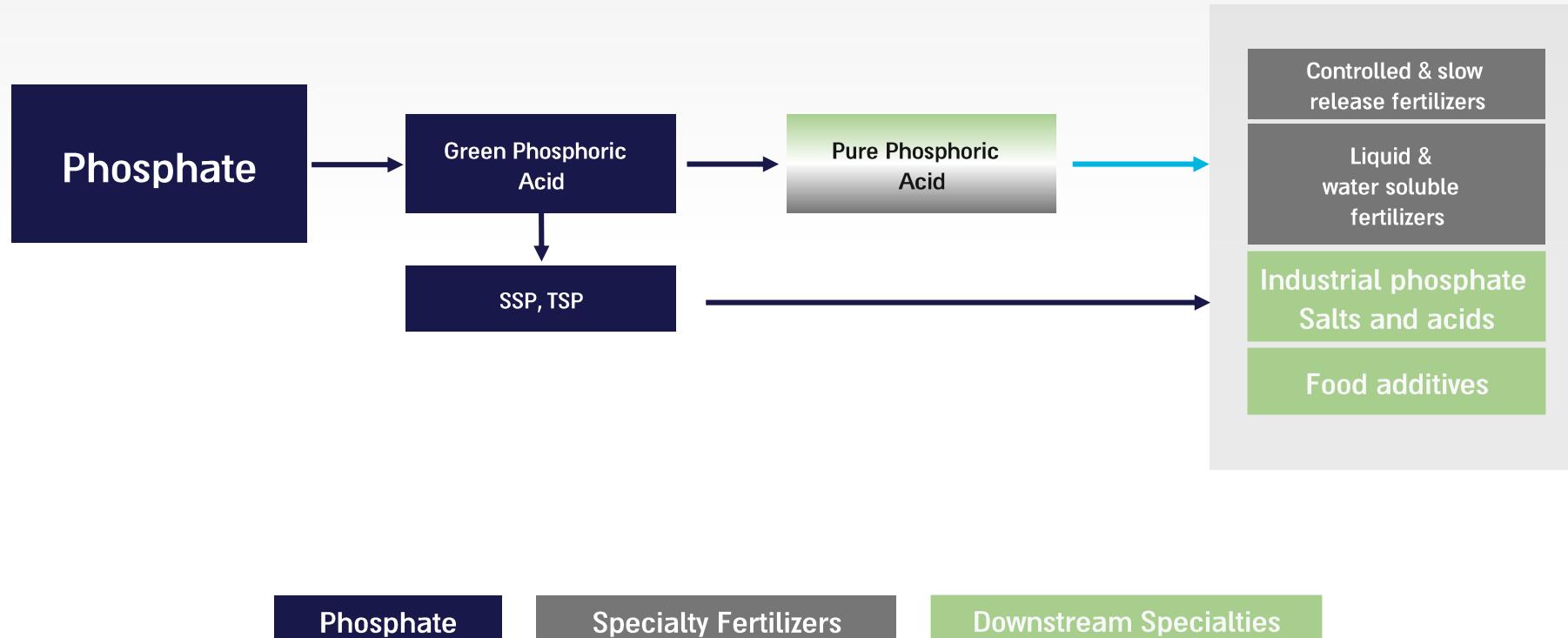


1M

Produce 1 million tonnes
of polysulphate in the UK
by 2020

Phosphate Solutions

Phosphate Solutions: Backward Integrated Value Chain





PHOSPHATE SOLUTIONS - FOOD

Essential ingredient for the food industry

We enrich sports
drinks with
**ESSENTIAL
MINERALS**



We help
Cola drinks
BITE



We enhance
**TASTE &
MOUTH FEEL**
of meat and meatless products



We help Dairy
Products have the
right
**TEXTURE &
LAST LONGER**



We help
bakery
products
RISE



Food Specialties: Markets and Competition

Food Phosphates, Blends & Multi-Blends



Dairy and Protein



Spices





PHOSPHATE SOLUTIONS - INDUSTRIAL

Serving a wide range of industrial markets



Oil drilling



Oral care



Metals



Mining



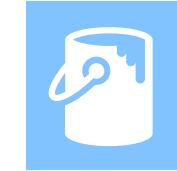
Cleaning products



Leather



Construction



Paints & coatings



Asphalt



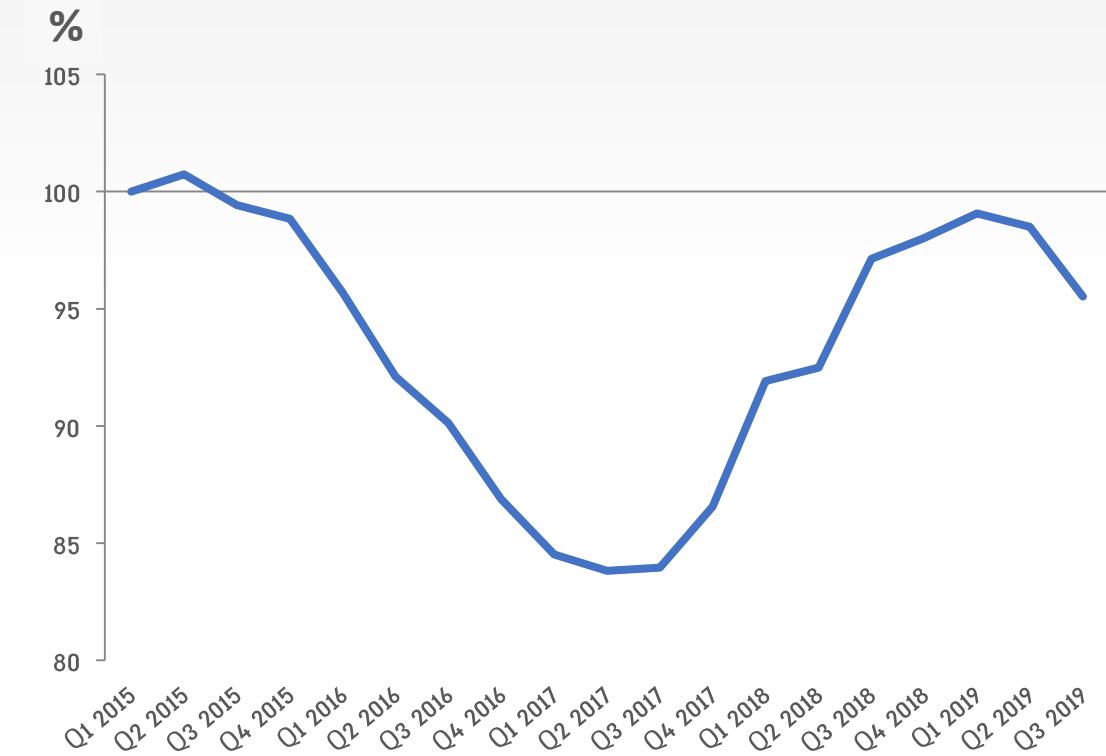
Water treatment

Phosphoric Acid Pricing Trends

PHOSPHORIC ACID CFR INDIA¹



WHITE PHOSPHORIC ACID PRICE INDEX²



1 Source: CRU

2 Global price index for Food Grade White Phosphoric Acid, from ICL internal sources. Prices are indexed to Q1 2015 average

YPH JV – ICL's Integrated Phosphate Platform in China

UNIQUE BACKWARD INTEGRATION MODEL



2.5M TONNES

of phosphate rock production capacity



480K TONNES

Of fertilizers were produced during 2018



630K TONNES

of green phosphoric acid were produced in 2018



65K TONNES

of purified phosphoric acid were produced in 2018

GROWING PRODUCTION AND FINANCIAL METRICS

Growth in production, improving market conditions and efficiency measures resulted in a positive operating income¹ in 2018

\$ million	Q3'19 YTD	2018	2017	2016
Sales	273	387	363	377
Operating income ¹	19	9	(19)	(76)

¹ Excluding a \$6 million inventory write-off

TARGETING A SHIFT TOWARDS SPECIALTIES

- Top line growth targeted through a shift to specialties by, among other things, the construction of a Purified Phosphoric acid facility with a 70KT P₂O₅ capacity
- Shift to specialties & continuous focus on efficiencies expected to further drive margin expansion

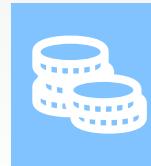


PHOSPHATE SOLUTIONS OUR GOALS

A leading provider of value added solutions for the industrial, food and agriculture end markets



Increase capacity of purified phosphoric acid, the base raw material for our downstream specialty products & solutions



Value based product positioning



Innovation new applications & solutions



Geographic expansion



Outgrow the market

Innovative Ag Solutions

ICL's Leadership in the Specialty Fertilizers Market

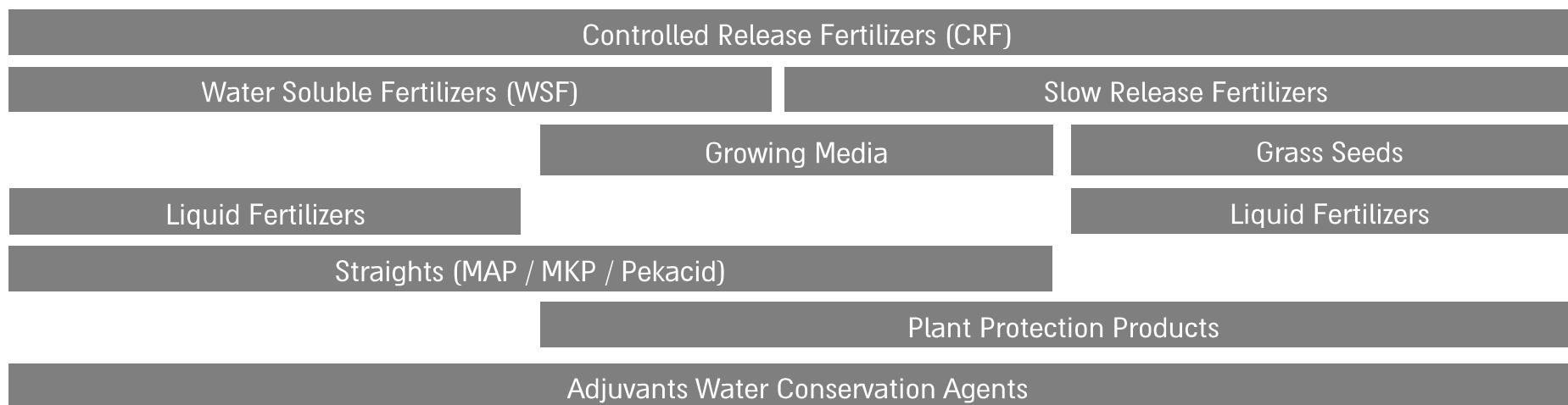


ICL Specialty Fertilizers: Our Strengths

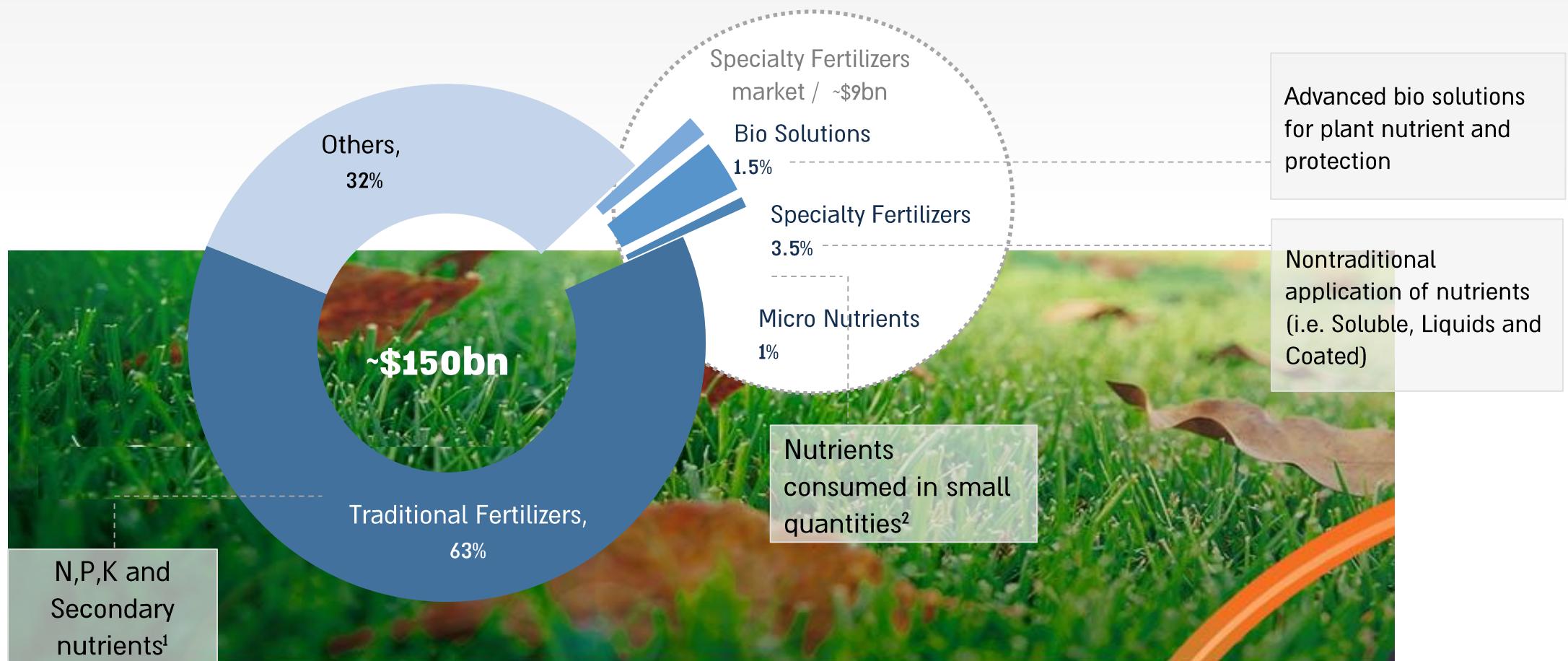


- Leader in Key Markets
- Access to P and K resources, unique access to Polysulphate
- Wide Portfolio with well established brands & unique products
- Profound agronomic knowledge & strong professional sales force
- Advanced P and K chemistry
- Advanced and flexible manufacturing technologies
- Efficient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

Our Core Markets and Products Today



Specialty Fertilizers and Bio Solutions Have Became An Important Part of the Ag Input



¹ Calcium, Magnesium and Sulfate

² iron, cobalt, chromium, copper, iodine, manganese, selenium, zinc and molybdenum



THE PERFECT STORM

Positions ICL's Ag businesses on a path for growth



POPULATION GROWTH

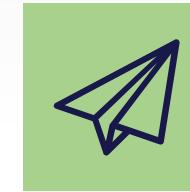
**2B MORE PEOPLE
WITHIN 20 YEARS**



AGRICULTURE MUST
FIND A WAY TO
**GROW MORE
WITH LESS**



FOOD COMPANIES
WILL DRAMATICALLY
CHANGE



STARTUP COMPANIES
CREATE
**GROUNDBREAKING
SOLUTIONS**



INNOVATIVE AG SOLUTIONS

Creating leadership in advanced crop nutrition and farmer centric solutions



PORTFOLIO

Develop new advanced specialty fertilizers, including niche products, to expand our Value-added product portfolio



GROWTH

Grow specialty fertilizers sales from \$ 700 million to \$ 1 billion in five years while Improving operating margins



UNIQUE R&D CAPABILITIES

Rely on decades of chemical and industrial knowledge to establish ICL as an agro-tech solution leader



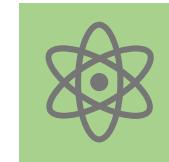
GET CLOSER TO GROWER

Through expansion of our offering and our geographical footprint.
Utilize M&A and partnerships potential



INNOVATION

Leveraging technology and industrial know how via collaboration with agronomists and scientists in order to benefit our customers



DIGITAL TRANSFORMATION

Leveraging precision agriculture in order to offer farmers advanced digital solutions

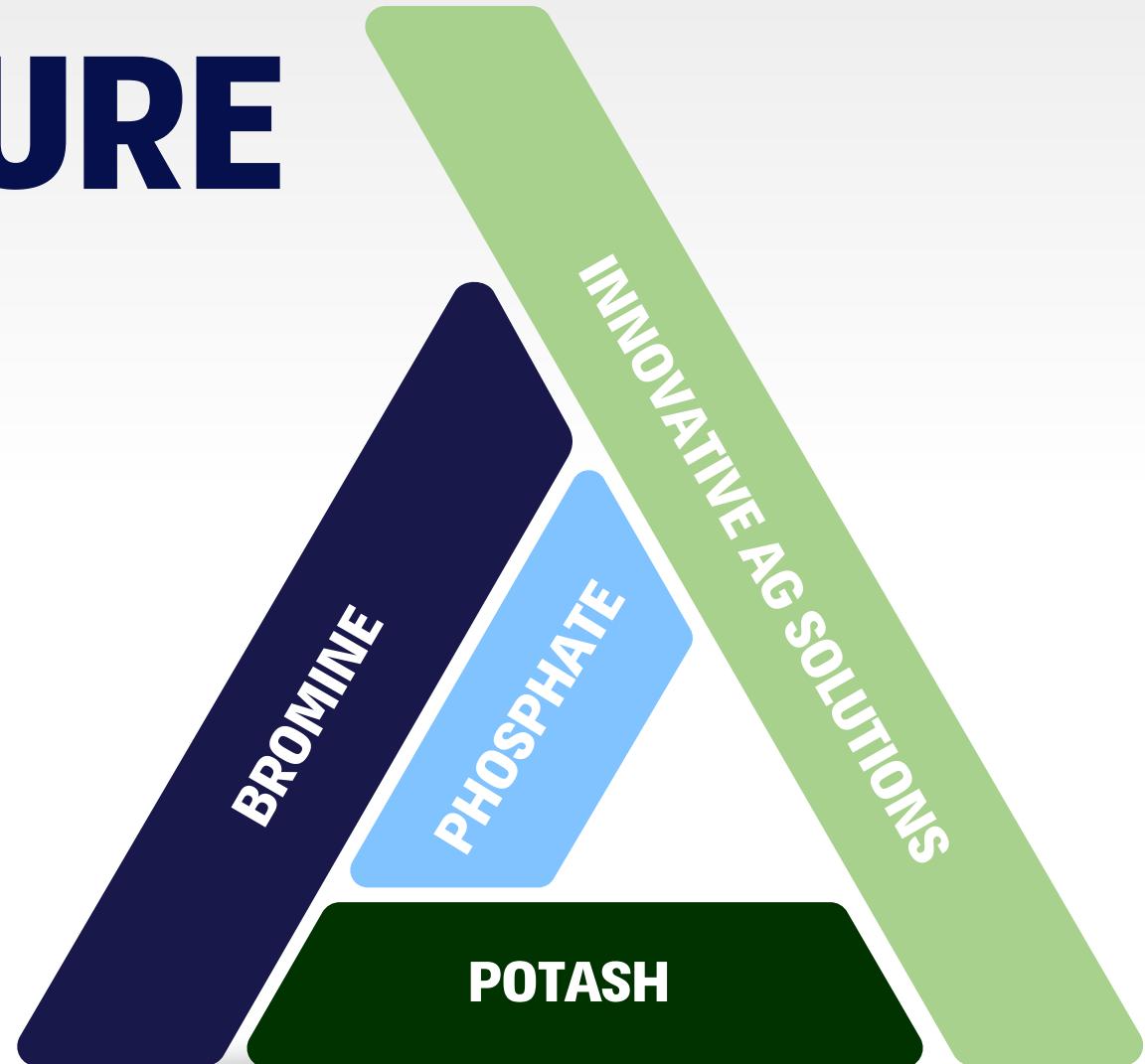


ICL AIMS TO OFFER FARMERS CUTTING-EDGE SOLUTIONS



LEADERSHIP STRATEGY

PRESENT&FUTURE





THANK YOU

visit us at www.icl-group.com



Segment Profit Before and After G&A Expenses

Starting from Q1 2019, ICL's management will measure, and accordingly present in its reports, the results of its business divisions (operating segments) after allocation of general and administrative (G&A) expenses per each division. The purpose of the table below is to assist investors and analysts to prepare accordingly for the publication of the Company's results for the first quarter of 2019. The updated reporting format of the division results will also assist investors who are interested in calculating the EBITDA for each segment separately, and not merely on the corporate level. It should be noted that the allocation of G&A expenses with respect to comparison periods was made for convenience purposes only, and changes may occur in the allocation methodology in future periods.

Operating Income	Q1 2017	Q2 2017	Q3 2017	Q4 2017	FY 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	FY 2018	Q1 2019	Q2 2019	Q3 2019
Industrial Products (Bromine)													
Profit before allocated G&A expenses	77	76	77	73	303	78	94	95	83	350	108	105	99
Allocated G&A expenses (income)	11	17	14	14	56	12	13	12	13	50	11	12	11
Segment profit	66	59	63	59	247	66	81	83	70	300	97	93	88
Potash													
Profit before allocated G&A expenses	37	61	65	119	282	62	76	97	158	393	98	123	99
Allocated G&A expenses (income)	21	21	21	21	84	19	20	19	20	78	19	18	16
Segment profit	16	40	44	98	198	43	56	78	138	315	79	105	83
Phosphate Solutions													
Profit before allocated G&A expenses	37	37	52	23	149	52	55	63	38	208	63	58	57
Allocated G&A expenses (income)	26	22	24	24	96	24	24	23	24	95	28	26	25
Segment profit	11	15	28	(1)	53	28	31	40	14	113	35	32	32
Innovative Ag Solutions													
Profit before allocated G&A expenses	20	19	9	8	56	25	23	7	2	57	21	21	6
Allocated G&A expenses (income)	7	6	7	7	27	7	7	8	6	28	8	9	8
Segment profit	13	13	2	1	29	18	16	(1)	(4)	29	13	12	(2)
Other & elimination													
Profit before allocated G&A expenses	2	-	(4)	(3)	(5)	(2)	4	2	(5)	(1)	14	(12)	2
Allocated G&A expenses (income)	1	(1)	(6)	4	(2)	8	(2)	1	(1)	6	(3)	-	2
Segment profit	1	1	2	(7)	(3)	(10)	6	1	(4)	(7)	17	(12)	-
ICL													
Total adjusted operating income before G&A expenses	173	193	199	220	785	215	252	264	276	1,007	304	295	263
G&A expenses	66	65	60	70	261	70	62	63	62	257	63	65	62
Adjusted operating income - excl. divestments	107	128	139	150	524	146	190	200	214	750	241	230	201
Divested businesses' contribution*	9	25	76	18	128	5	(2)	-	-	3	-	-	-
Adjusted operating income	116	153	215	168	652	151	188	200	214	753	241	230	201

* Divested businesses include the Fire Safety and Oil Additives businesses. In 2018 Divested businesses also include Rovita

Reconciliation Tables (1/3)

Calculation of adjusted income before tax (\$ millions)	Q3 19	Q3 18	FY2018	
Adjusted operating income	201	200	753	
Finance expenses	(32)	(23)	(158)	
Share in earnings (losses) of equity-accounted investees and adjustments to financial expenses	-	2	13	
Adjusted income before tax	<u>169</u>	<u>179</u>	<u>608</u>	
Calculation of adjusted net income excluding divested businesses to net income	Q3 2019	Q3 2018	Q1-Q3 2019	Q1-Q3 2018
Net income attributable to the shareholders of the Company	130	129	427	1,158
Total adjustments to operating income ⁽¹⁾	-	4	4	(814)
Adjustments to finance expenses ⁽¹⁾	-	3	-	3
Total tax impact of the above operating income & finance expenses adjustments ⁽¹⁾	-	(2)	-	6
Contribution from divested businesses	-	-	-	1
Total adj. net income excluding divested businesses - shareholders of the Company	<u>130</u>	<u>134</u>	<u>431</u>	<u>354</u>
Weighted-average diluted number of ordinary shares outstanding	1,283,675	1,278,780	1,283,401	1,276,564
Adjusted EPS excluding divested businesses (US dollar)	<u>0.10</u>	<u>0.10</u>	<u>0.34</u>	<u>0.28</u>

Reconciliation Tables (2/3)

Calculation of adjusted operating income and adjusted operating income excluding divested businesses	Q1-Q3 2019	Q1-Q3 2018	Q1-Q3 2017	Q1-Q3 2016
Operating income	668	1,353	440	(75)
Capital gain		(841)	(6)	1
Impairment loss (reversal)	(10)	19	18	489
Provision for early retirement and dismissal of employees	-	7	15	26
Provision for legal claims	14	1	11	7
Provision for electricity charges	-	-	-	(16)
Provision in respect of prior periods resulting from an arbitration decision	-	-	6	10
Total adjustments⁽¹⁾	4	(814)	44	517
Divested businesses' profit	-	(3)	101	73
Adjusted operating income excluding divested businesses	672	536	383	369
Calculation of adjusted EBITDA excluding divested businesses to net income	Q1-Q3 2019	Q1-Q3 2018	Q1-Q3 2017	Q1-Q3 2016
Net income attributable to the shareholders of the Company	427	1,158	209	(154)
Depreciation and Amortization	330	296	286	306
Financing expenses, net	104	92	99	113
Taxes on income	132	110	145	5
Adjustments ⁽¹⁾	4	(814)	44	517
Contribution from divested businesses	-	(5)	(109)	(79)
Adjusted EBITDA excluding divested businesses	997	837	674	708

⁽¹⁾ See detailed reconciliation table "Adjustments to reported operating and net income (Non-GAAP)" in the Q3 2019 6-K

Reconciliation Tables (3/3)

Calculation of adjusted operating income and adjusted operating income excluding divested businesses (\$ millions)	Q3 19	Q2 19	Q1 19	Q4 18	Q3 18	Q2 18	Q1 18
Operating income	201	240	227	166	196	172	985
Capital gain	-	-	-	-	-	-	(841)
Impairment loss (reversal)	-	(10)	-	-	3	16	-
Provision for early retirement and dismissal of employees	-	-	-	-	-	-	7
Provision for legal claims	-	-	14	30	1	-	-
Provision for closure costs	-	-	-	18	-	-	-
Total adjustments⁽¹⁾	-	(10)	14	48	4	16	(834)
Adjusted operating income	201	230	241	214	200	188	151
Divested businesses' profit	-	-	-	-	-	2	(5)
Adjusted operating income excluding divested businesses	201	230	241	214	200	190	146
Calculation of adjusted EBITDA excluding divested businesses to net income (\$ millions)	Q3 19	Q2 19	Q1 19	Q4 18	Q3 18	Q2 18	Q1 18
Net income attributable to the shareholders of the Company	130	158	139	82	129	101	928
Depreciation and Amortization	110	109	111	107	94	105	97
Financing expenses, net	32	37	35	66	23	54	15
Taxes on income	35	46	51	19	45	20	45
Adjustments ⁽¹⁾	-	(10)	14	48	4	16	(834)
Contribution from divested businesses	-	-	-	-	-	2	(7)
Adjusted EBITDA excluding divested businesses	307	340	350	322	295	298	244