

INVESTOR PRESENTATION

August 2019



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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 Annual Report on Form 20-F for the year ended December 31, 2018 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

$7.0B

Market Cap as of July 31, 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 1.9 as of June 30, 2019

#2

Second largest public Israeli company in terms of sales

1 Based on last 4 quarters' dividend

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

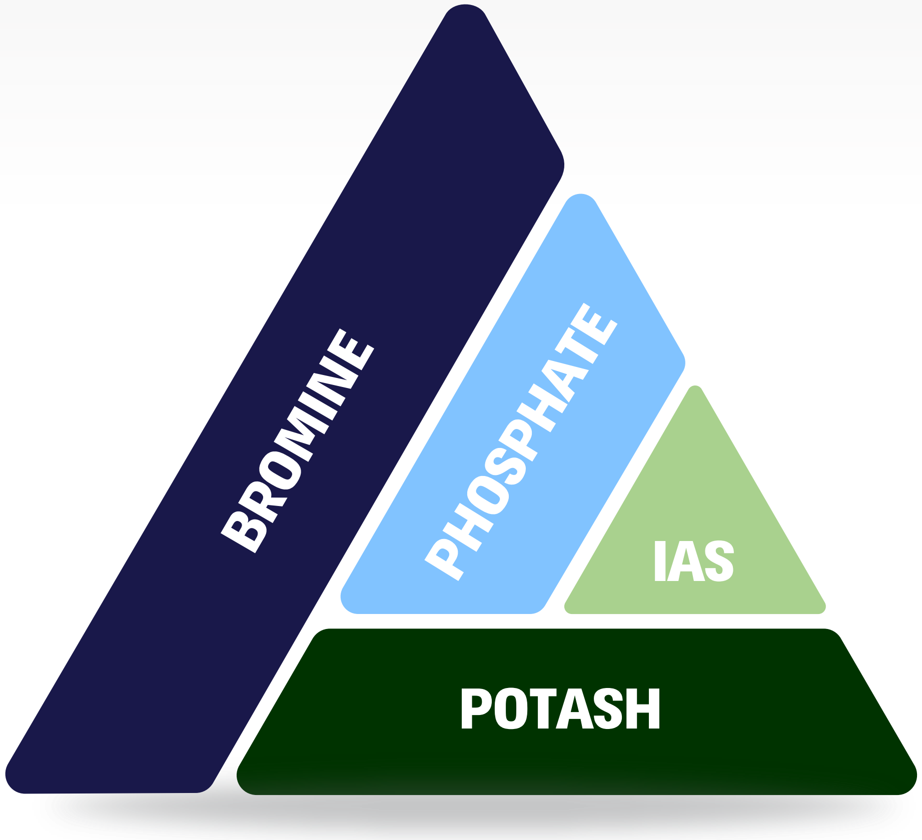
In western Europe in compound PK fertilizers

#1

Globally in soluble phosphate based fertilizers

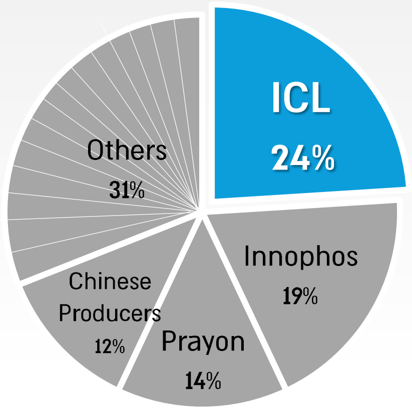
LEADERSHIP STRATEGY

PRESENT



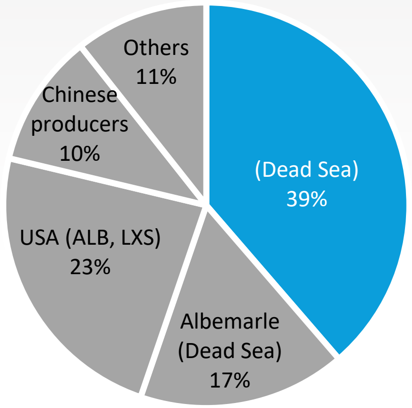
ICL BUSINESS LEADERSHIP

Market Share – Specialty Phosphates – Europe, NA, and LatAm[1]

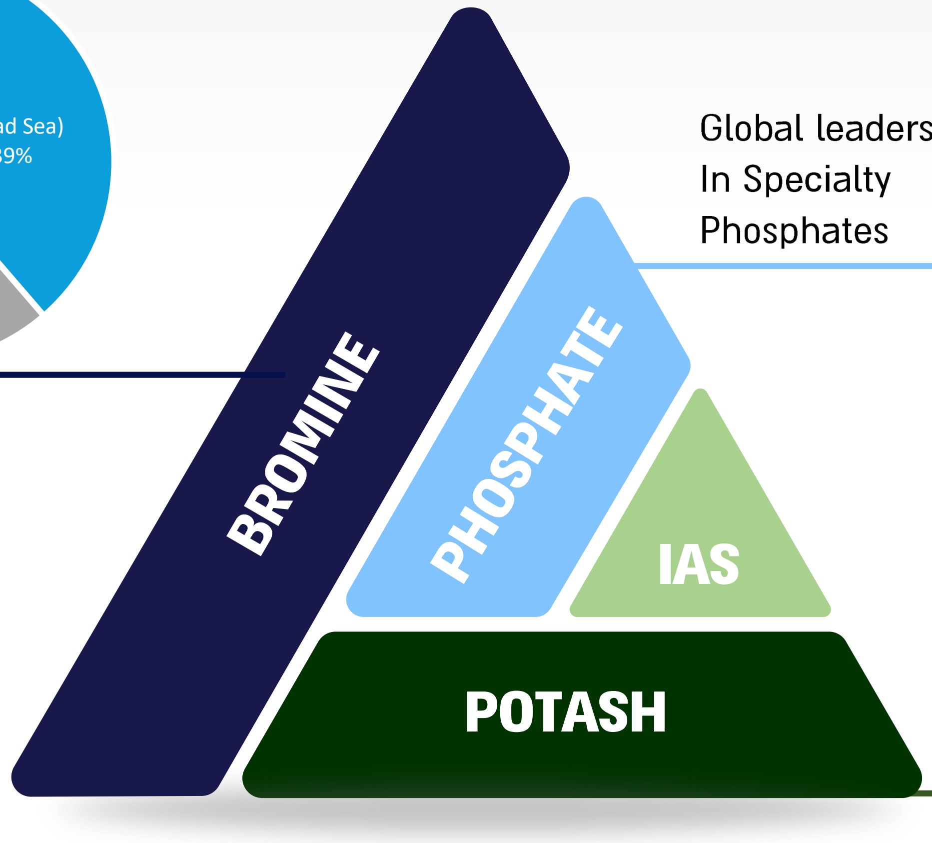


Global leadership In Specialty Phosphates

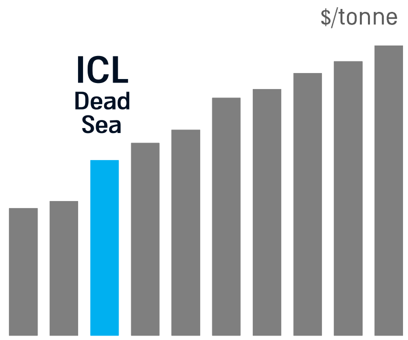
Global Bromine Production Capacity[1]



Global leadership In Bromine



Potash business cost by Site and by Company[2]



Among the top 3 most competitive potash producers

1 ICL's estimates 2018
2 CRU September 2018

ICL

ORGANIZATIONAL STRUCTURE ALIGNED WITH STRATEGY

Industrial Products division[1]

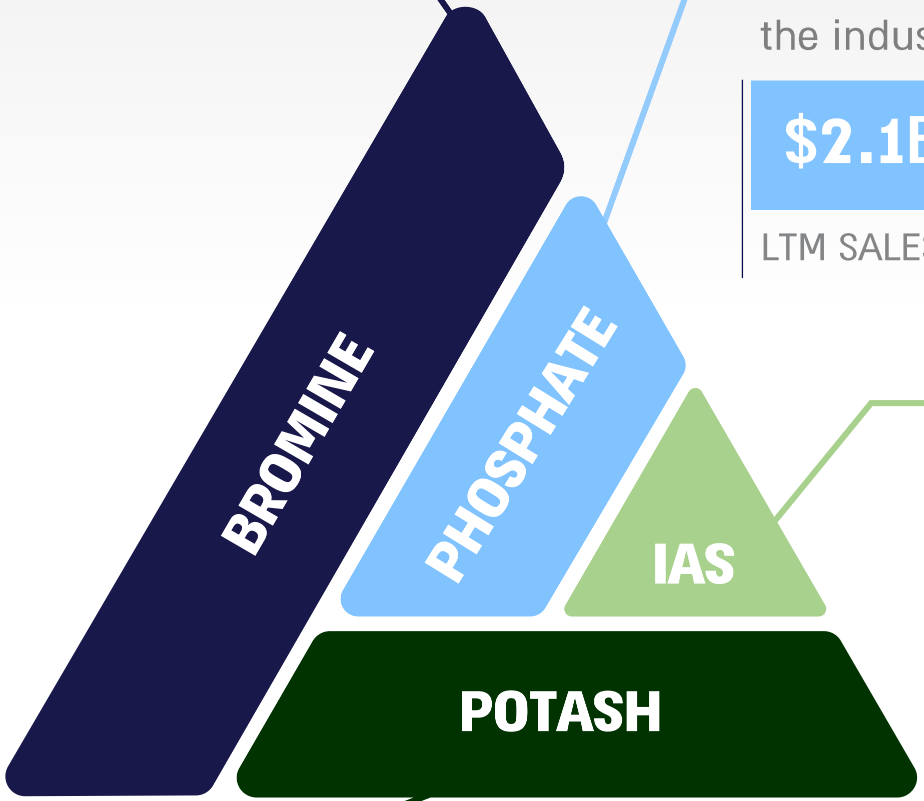
The global bromine market leader

$1.3B	8%	26%
LTM 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

$2.1B	=	(5%)	6%
LTM SALES	YoY Growth (overall)	YoY Growth (specialty)	OP. Margin (overall)



Potash division[1]

Top-3 most competitive in each of our target markets

$1.7B	17%	23%
LTM SALES	YoY Growth	OP. Margin

IAS - Innovative Ag Solutions division[1]

Creating leadership in advanced crop nutrition and agri-centric solutions

$0.7B	(4%)	3%
LTM 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

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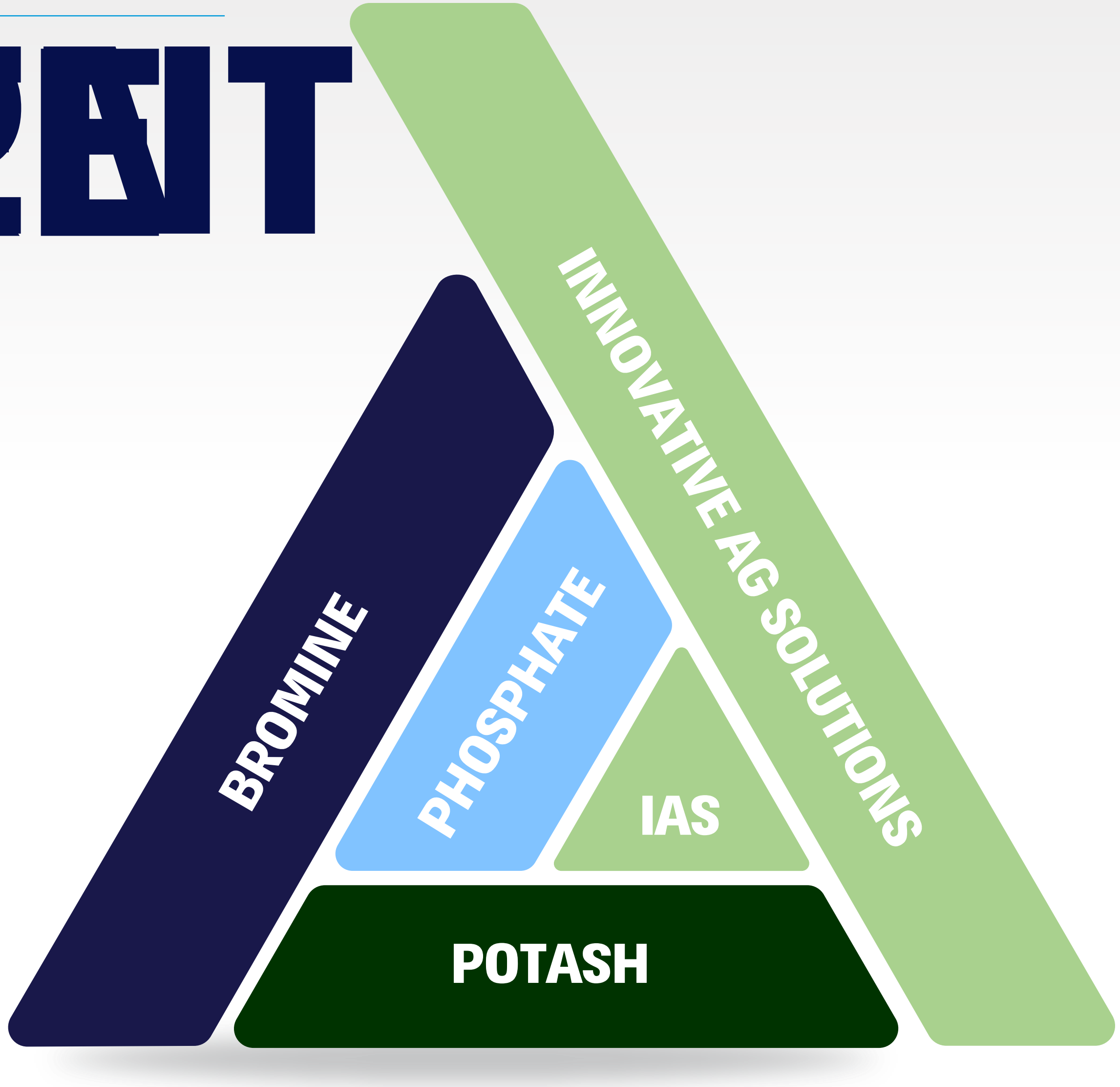
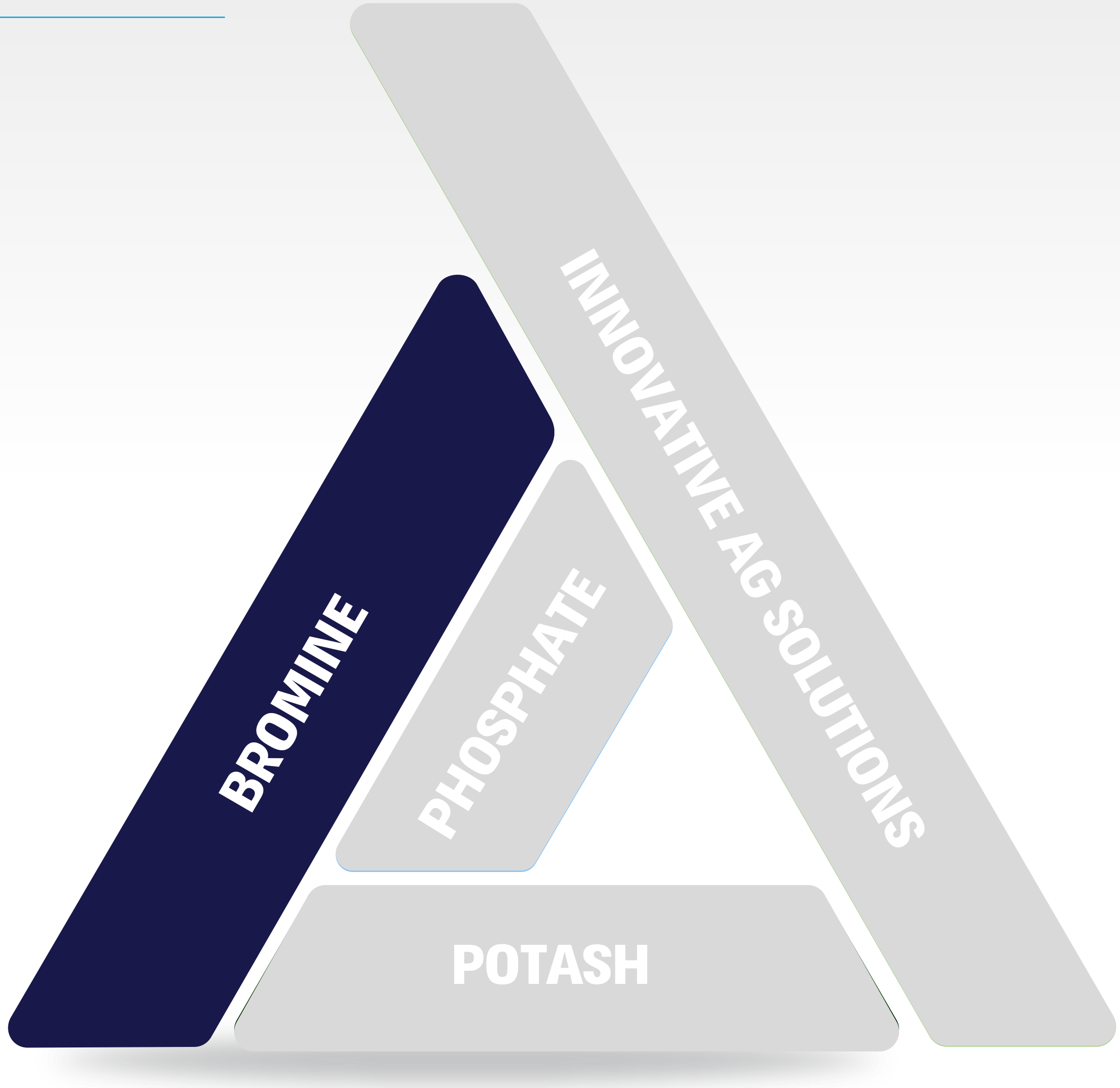
LEADERSHIP STRATEGY

PRESENT



LEADERSHIP STRATEGY



INDUSTRIAL PRODUCTS SOLID LEADERSHIP

THE GLOBAL BROMINE MARKET LEADER

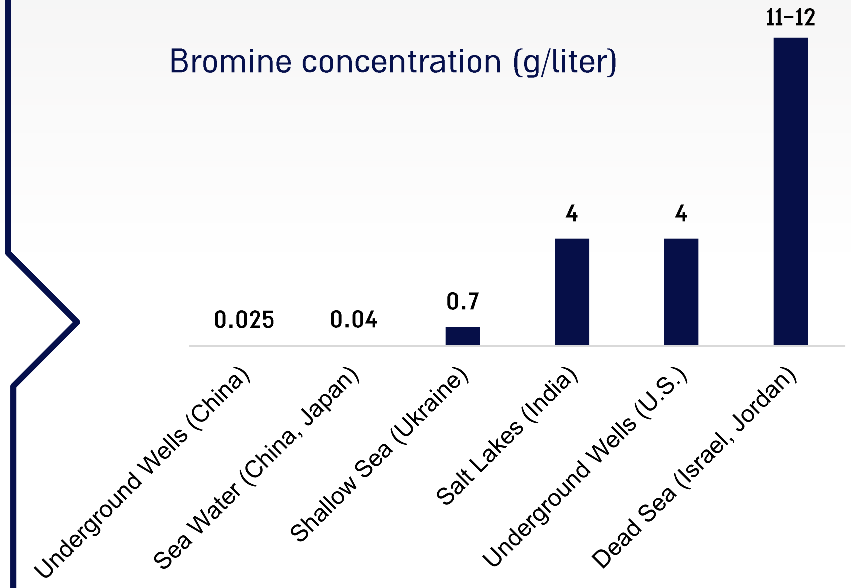
175K TONNES
of bromine were produced in 2018

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

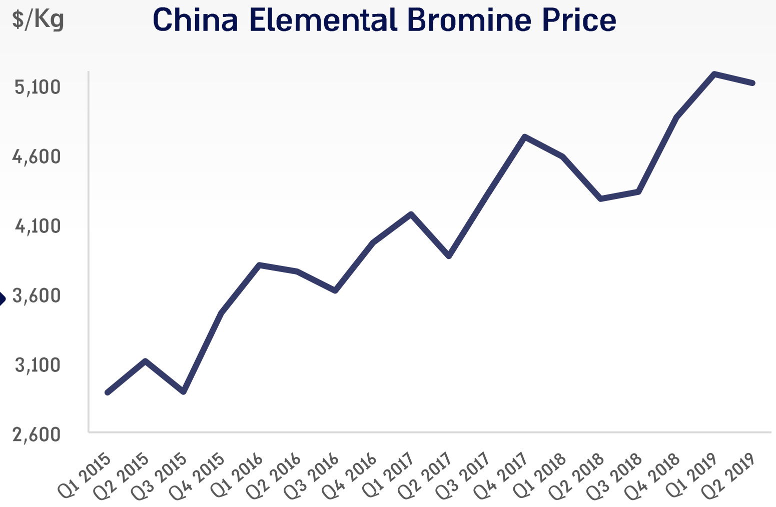
NO.1
Largest isotank fleet. Unparalleled knowledge and experience of handling all safety and environmental aspects

UNIQUE ADVANTAGE



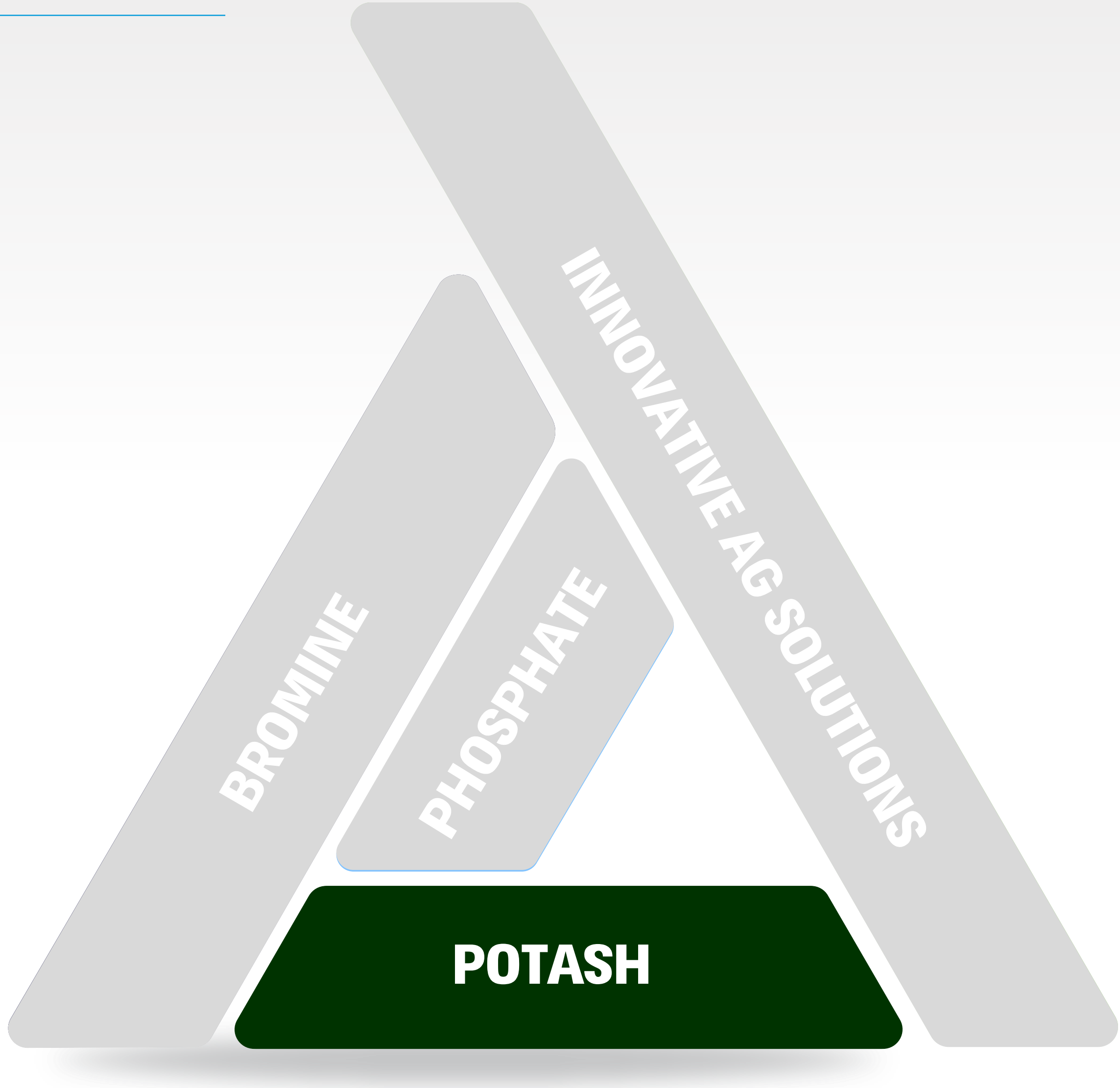
The Dead Sea has the highest concentration of bromine globally and is practically the only resource in the world that is not depleting

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

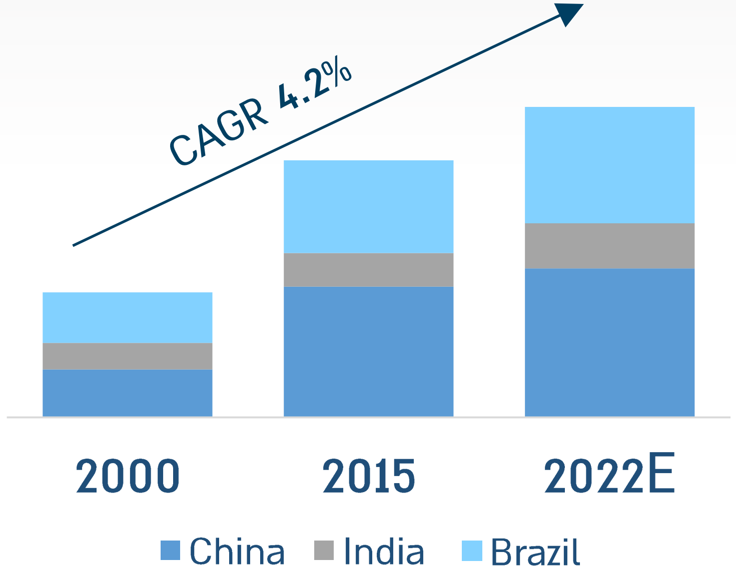
STRONG POSITION

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

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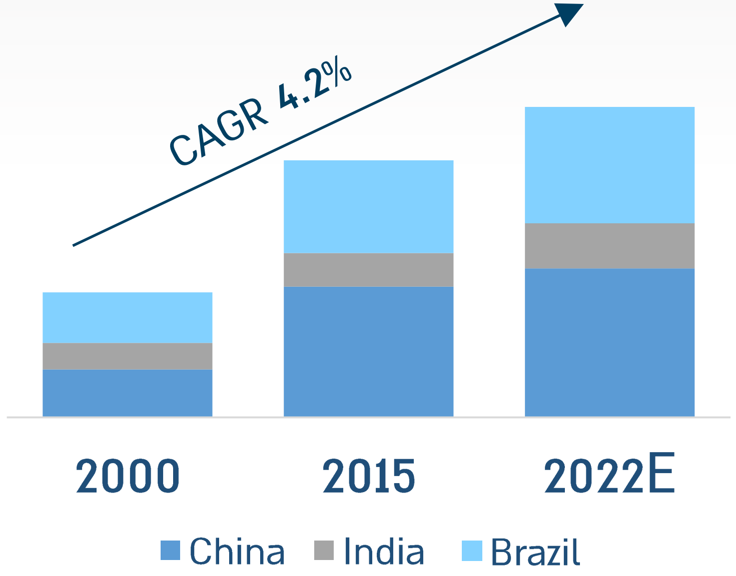

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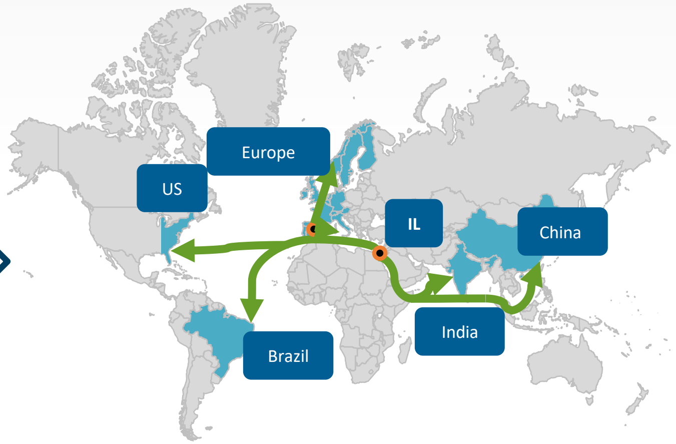
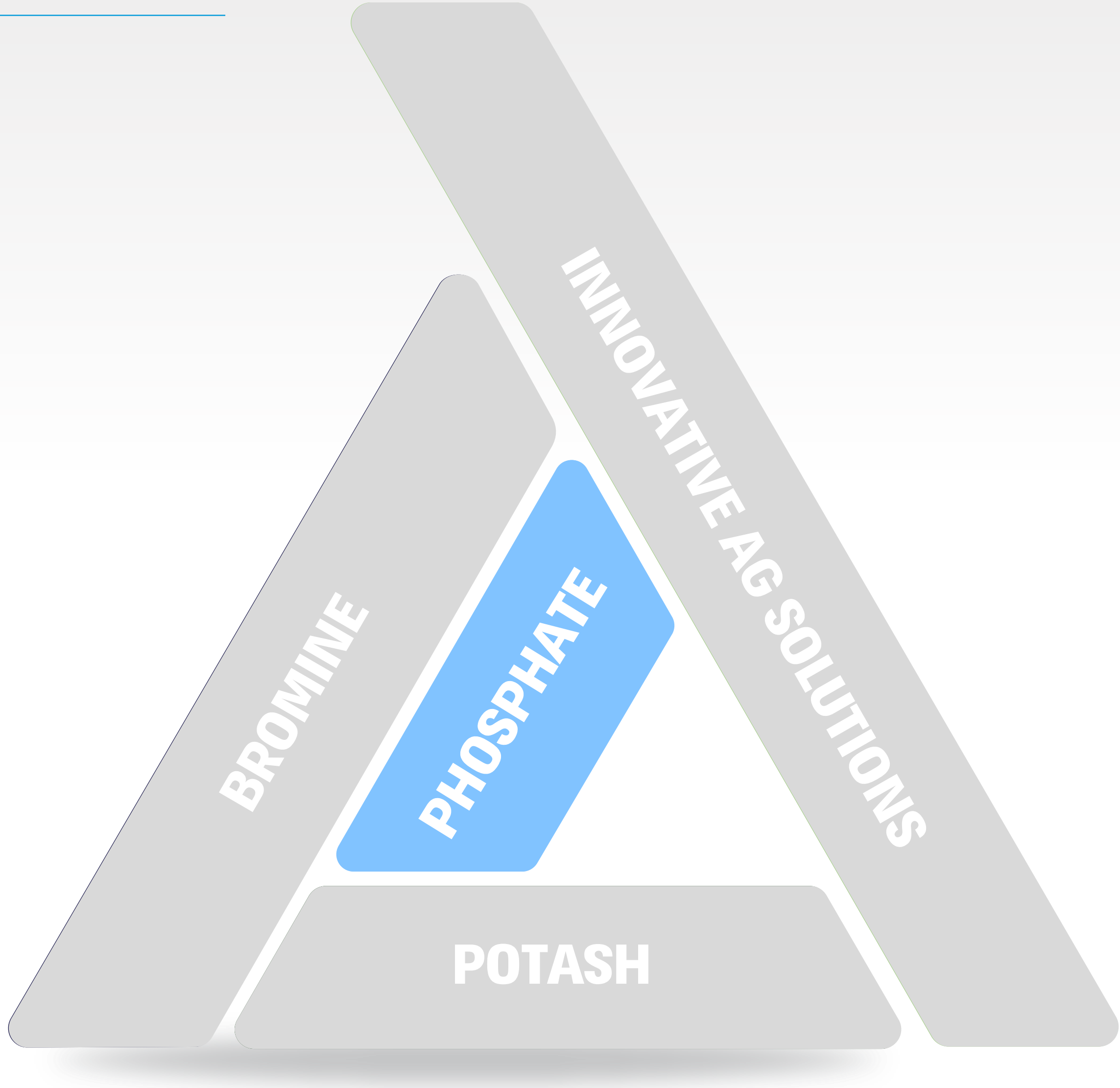


Shorter mine-to-port distances and shorter shipping routes to emerging markets

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

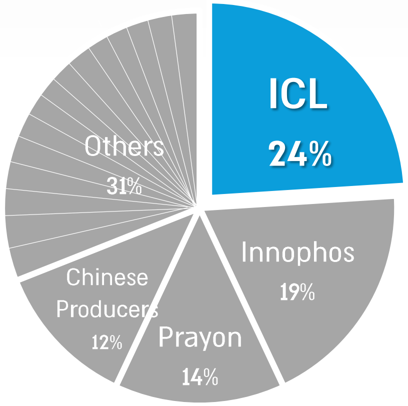
Over 90% of phosphate rock
used internally for fertilizers and specialty products

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 LatAm[1]

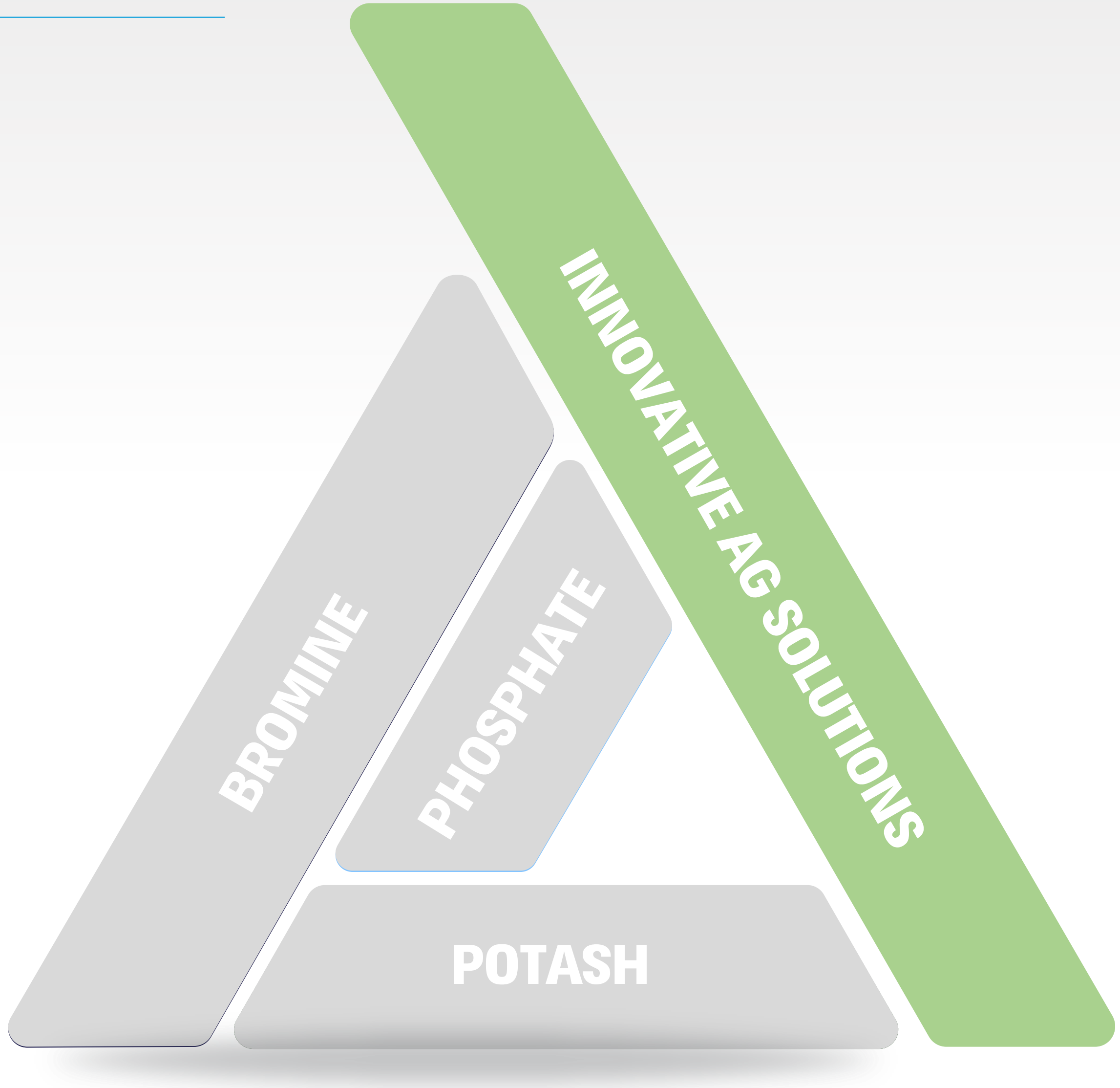


Source: ICL estimates (2017)

AND VALUABLE INNOVATIVE PRODUCTS

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

LEADERSHIP STRATEGY



INNOVATIVE AG SOLUTIONS CREATING LEADERSHIP

SPECIALTY FERTILIZERS - THE FOUNDATION FOR THE FUTURE

~850K TONNES
of soluble, liquid and controlled release fertilizer capacity

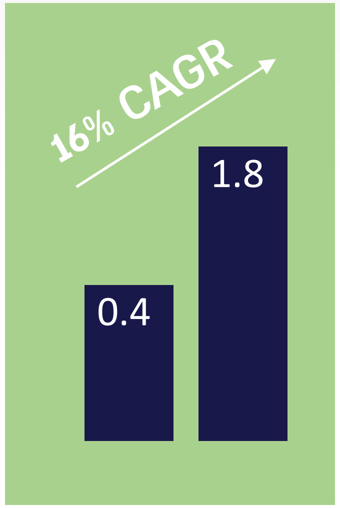
OVER 300
agronomists in sales and customer support

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

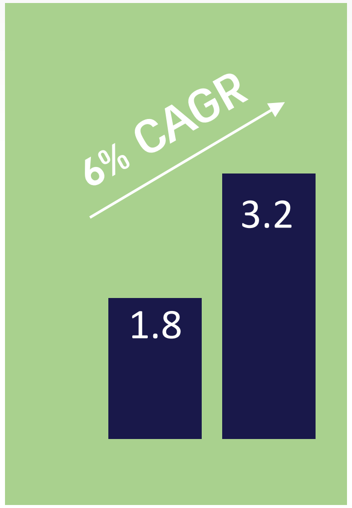
FASTEST GROWING
segment of the fertilizer market

FAST GROWING INDUSTRY

Market Dynamics 2006- 2016 (Mt)[1]



Controlled Release Fertilizers



Soluble Fertilizers

Potential market in 2026[1]: 4.5 Mt (10% CAGR)

Potential market in 2026[1]: 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		^	^	^		^		

1 IFA publications, RAMS & Co analysis

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

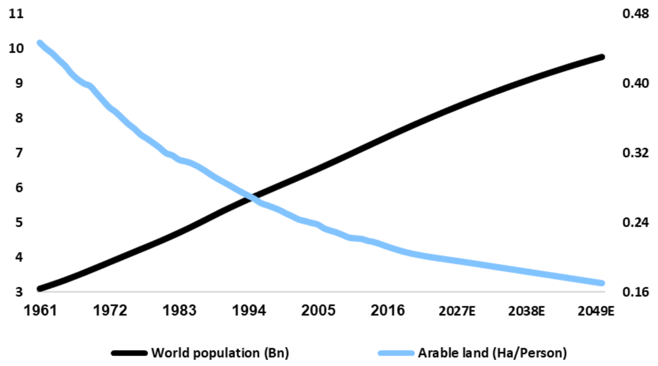
FOOD COMPANIES WILL DRAMATICALLY

CHANGE

STARTUP COMPANIES CREATE

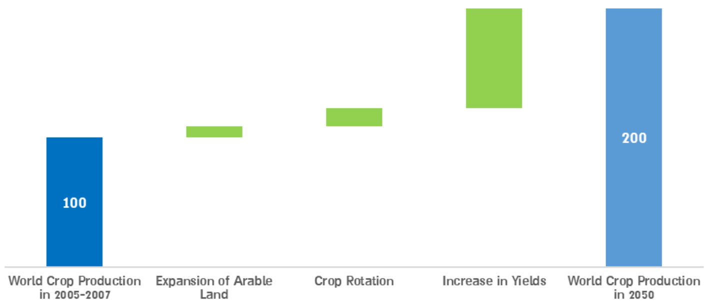
GROUNDBREAKING SOLUTIONS

World Arable Land Projections



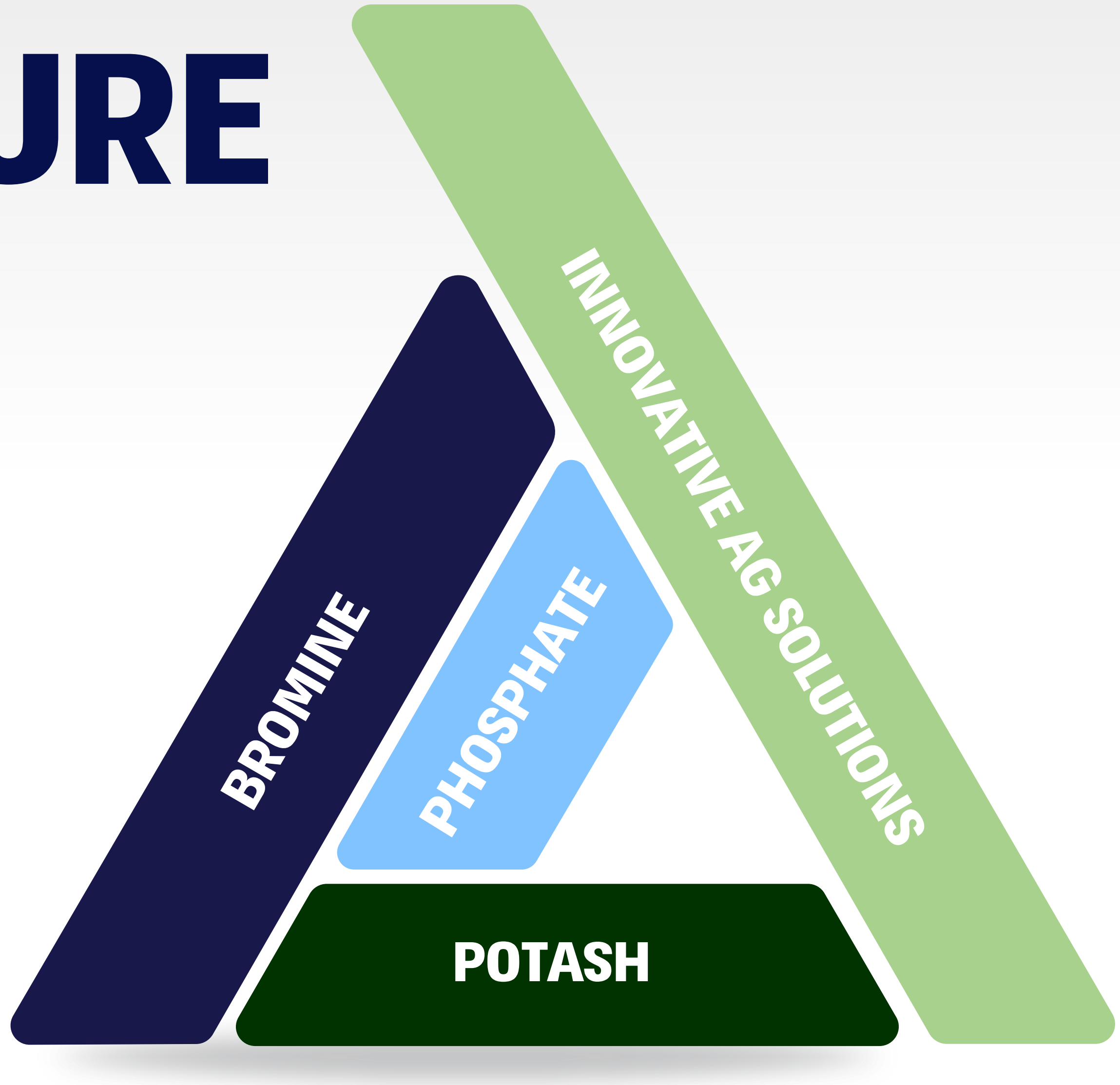
Source: FAO

Grain production (indexed to 100)



LEADERSHIP STRATEGY

PRESENT&FUTURE

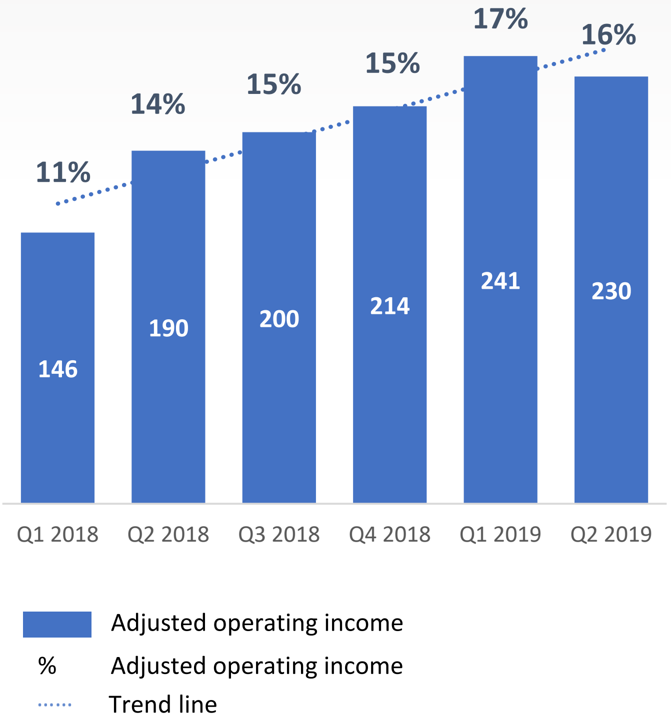


Q2 2019 SUMMARY

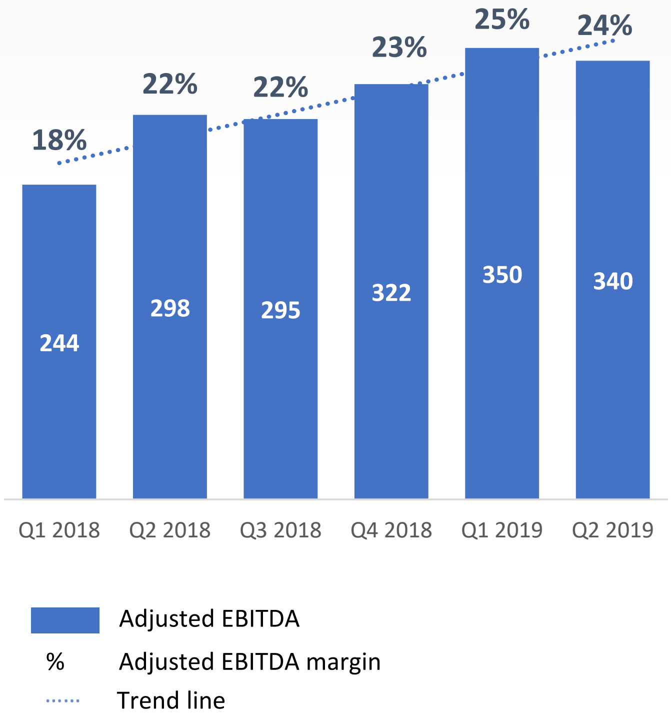
Growth trend in Most Main Operational Parameters

$ millions

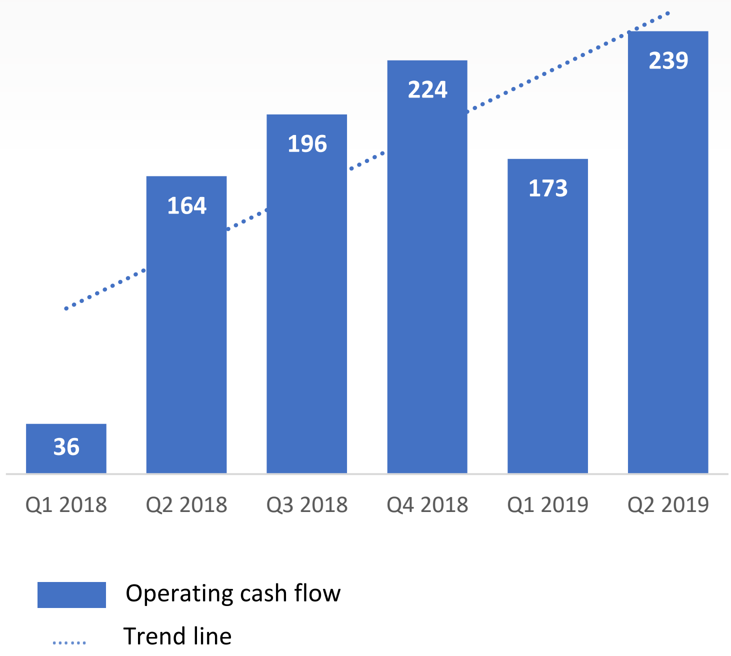
Adjusted operating income
excluding divested businesses[(1)]



Adjusted EBITDA
excluding divested businesses[(1)]



Operating cash flow



Adjusted operating income, adjusted EBITDA and operating cash flow for Q2 2019 include the impact of the new IFRS 16 accounting standard in the amounts of $3 million, $15 million and $p 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.

Q2 2019 KEY TAKEAWAYS

STRONG FINANCIAL PERFORMANCE DESPITE MARKET CONDITIONS…

…ON THE BACK OF SUCCESSFUL STRATEGY EXECUTION

CONTINUOUS PROGRESS TOWARDS ACHIEVING & STRENGTHENING LEADERSHIP AND LONG-TERM VALUE CREATION

THANK YOU

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