This is an English convenience translation of the original Hebrew version. In case of any discrepancy, the binding version is the Hebrew original

Israel Corporation Ltd.

Registrar Number: 520028010

Form 121
Public

Date of Transmission: June 22, 2023
Reference: 2023-01- 068526

To:	To:
The Securities Authority	The Tel Aviv Stock Exchange
www.isa.gov.il	www.tase.co.il

Immediate Report

The Event: ICL - **ICL Signs Agreements for the Supply of Potash to Customers in China during 2023 and Provides an Update to its 2023 EBITDA Guidance**

Attached is an immediate report of ICL Group - ICL Signs Agreements for the Supply of Potash to Customers in China during 2023 and Provides an Update to its 2023 EBITDA Guidance

The Company is not a shell company as defined in the Stock Exchange Regulations

The date when the event first became known to the corporation: June 22, 2023
Time: 09:00

Name of report authorized signatories who are authorized to sign in the name of the corporation:

	Name of the signor	*Position*
1	*Maya Alcheh Kaplan*	*Other* *Vice President, General Counsel and Company's Secretary*
2	*Sagi Kabla*	*CFO*

Name of report authorized signatory and name of authorized signatory electronic signatory: Maya Alcheh-Kaplan
Position: Vice President, General Counsel and Company's Secretary
Signing Date: June 22, 2023

Name of Electronic Reporter: Maya Alcheh-Kaplan. Position: Vice President, General Counsel and Company's Secretary. Address: Aranha 23, Millennium Tower. Tel Aviv 61204. Phone – 03-6844517 Fax: 03-6844587.
E-mail: mayaak@israelcorp.com.

June 22, 2023

ICL Signs Agreements for the Supply of Potash to Customers in China during 2023 and Provides an Update to its 2023 EBITDA Guidance

ICL hereby announces that as part of its 2022-2024 Chinese framework agreements, ICL has signed contracts with its customers in China to supply an aggregate amount of 800,000 metric tons of potash, with mutual options for an additional 350,000 metric tons, to be supplied during 2023. The agreed selling price in the contracts is $307 per ton, which aligns with recent contracts settlements. For information regarding ICL's 2022-2024 Chinese framework agreements, as well as for the 2022 agreements, see the Company's announcement dated February 17, 2022 (Ref No.2022-02-017091).

Due to the lower than anticipated aforesaid China settlement price, ICL expects a negative impact on its 2023 EBITDA guidance of approximately $400M. In addition, a recovery in demand for flame retardants, which was expected in the second half of the year, has not yet begun to materialize. If such recovery is delayed until the end of 2023, it could result in a further reduction of approximately $200M in the Company's 2023 EBITDA guidance. The Company reiterates that it is on track with regards to execution of its five-year plan, and does not expect these developments to have a material impact on it.

For information regarding ICL's 2023 EBITDA guidance as indicated in its Q1 results, see ICL's 2023 Q1 Financial Results and Business Overview dated May 10, 2023 (Ref No.2023-02-049797). For details regarding the Company's five-year plan, see the Company's announcement dated October 25, 2022 (Ref No.2022-02-129421).

Forward-looking Statements

This immediate report contains statements that constitute "forward looking statements", many of which can be identified by the use of forward-looking words such as "anticipate", "believe", "could", "expect", "should", "plan", "intend", "estimate", "strive", "forecast", "targets" and "potential", among others.

Forward looking statements include, but are not limited to, statements regarding our expected results for 2023 and the impact of potash sales prices and demand for flame retardants on our future financial condition and results of operations. Forward looking statements are based on our management's beliefs and assumptions and on information currently available to our management. Such statements are subject to risks and uncertainties, and the actual results may differ materially from those expressed or implied in the forward looking statements due to various factors, including, but not limited to the factors discussed under "Item 3 - Key Information— D. Risk Factors" in the Company's Annual Report on Form 20-F for the year ended December 31, 2022, filed with the U.S. Securities and Exchange Commission (the "SEC") on February 28, 2023.

Forward looking statements speak only as of the date they are made, and we do not undertake any obligation to update them in light of new information or future developments or to release publicly any revisions to these statements in order to reflect later events or circumstances or to reflect the occurrence of unanticipated events.

Name of the authorized signatory on the report and name of authorized electronic reporter: Aya Landman, Adv.
Position: VP, Chief Compliance Officer & Corporate Secretary
Signature Date: June 22, 2023

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