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Israel Corporation Ltd.

Registrar Number: 520028010

**Form 121
Public**

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To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL's 2020 Virtual Investor Day

Previous report reference numbers: _____

Attached is an immediate report Of ICL GROUP – ICL's 2020 Virtual Investor Day

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: September 23, 2020

Time: 15:20

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

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

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: September 23, 2020

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.

ICL's 2020 Virtual Investor Day

ICL wishes to update, that it will be hosting a virtual Investor Day today, wherein ICL President and CEO, Raviv Zoller, together with other members of ICL's senior management team, will present ICL's unique business model, strategic growth plan and management targets for 2025 and beyond.

The 2020 Investor Day presentations and video replay will be available on [ICL's website](#).

Name of the authorized signatory on the report and the authorized electronic reporter: Aya Landman, Adv.
Position: VP, Company Secretary & Global Compliance
Signature Date: September 23, 2020

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**Leadership
Innovation
Growth**

RAVIV ZOLLER
PRESIDENT & CEO



Important Legal Notes

Disclaimer and Safe Harbor for Forward-Looking Statements

The information contained herein in this presentation or delivered or to be delivered to you during our presentation does not constitute an offer, expressed or implied, or a recommendation to do any transaction in ICL Group Ltd. ("ICL Group" or "Company") securities or in any securities of its affiliates or subsidiaries.

This presentation and/or other oral or written statements made by ICL Group during its presentation or from time to time, may contain forward-looking statements within the meaning of the United States Private Securities Litigation Reform Act of 1995 and other applicable securities laws. Whenever words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "predict," "target," "up to," "expansion" or similar expressions are used, the Company is making forward-looking statements. Such forward-looking statements may include, but are not limited to, those that discuss strategies, goals, targets, objectives, financial outlooks, corporate initiatives, existing or new products, existing or new markets, operating efficiencies, or other non-historical matters.

Because such statements deal with future events and are based on ICL Group's current expectations, they could be impacted or be subject to various risks and uncertainties, including those discussed in the "Risk Factors" section and elsewhere in our Annual Report on Form 20-F for the year ended December 31, 2019 and our current reports on Form 6-K for the results for the quarters ended March 31, 2020 and June 30, 2020, filed on May 12, 2020 and July 29, 2020, respectively, and in subsequent filings with the Tel Aviv Securities Exchange (TASE) and/or the U.S. Securities and Exchange Commission (SEC). In addition, the ICL Group's strategies, targets, goals and objectives are subject to change from time to time. Therefore actual results, performance or achievements of the Company could differ materially from those described in or implied by such forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can provide no assurance that expectations will be achieved. Except as otherwise required by law, ICL Group disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date hereof, whether as a result of new information, future events or circumstances or otherwise. Readers, listeners and viewers are cautioned to consider these risks and uncertainties and to not place undue reliance on such information.

In particular, this presentation includes information about our targets and goals for 2025. Investors should be cautioned that these are not projections of our actual results, but rather targets that we are aspiring for, and investors should not assume that we are expecting to achieve those goals in 2025. Our actual results for 2025 will depend upon a number of factors, including economic conditions in our markets (which are cyclical) and other factors described in the filings set out above, and are likely to differ materially from these targets. We disclaim any duty to update our targets and goals and do not intend to provide updates on them.

Certain market and/or industry data used in this presentation were obtained from internal estimates and studies, where appropriate, as well as from market research and publicly available information. Such information may include data obtained from sources believed to be reliable, however ICL Group disclaims the accuracy and completeness of such information which is not guaranteed. Internal estimates and studies, which we believe to be reliable, have not been independently verified. We cannot assure that such data is accurate or complete.

Included in this presentation are non-GAAP financial measures such as adjusted EBITDA, segment EBITDA, segment EBITDA margin and free cash flow, designed to complement the financial information presented in accordance with IFRS 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 IFRS. Other companies may calculate similarly titled non-GAAP financial measures differently than the Company. Please refer to the appendix to this presentation for a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable financial measures prepared in accordance with IFRS.

ICL - AT A GLANCE

Leadership, innovation & Growth



91 YEARS

Founded in 1929



~11,000

Employees worldwide



INDUSTRY LEADER

Across mineral portfolio



#1 ESG

Highest ranking among peers



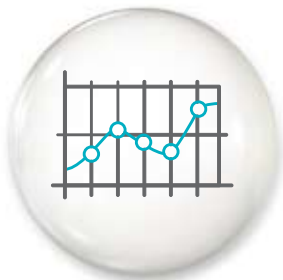
\$5.3B

Sales in 2019



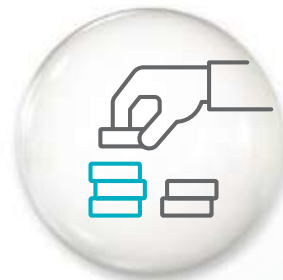
\$1.2B

Adjusted EBITDA



\$0.5B

Adjusted net income



4.2%⁽¹⁾

Industry leading dividend yield

1 Based on last 4 quarters' dividend and a share price of \$3.51

LEADERSHIP, INNOVATION & GROWTH

Resources



Access
to high tech
Eco system



250 FTEs
20 R&D Centers



250 patent families
with **850** granted patents



Ideation Technologies



250+ live projects
big 1000+ ideas in 2020



40 Innovation projects
initiated with universities
and startups in last 4 years

ICL NEW GROWTH ENGINES

Leadership, innovation & Growth



Alternative Proteins
/ Food Tech



Next Generation
Fertilization



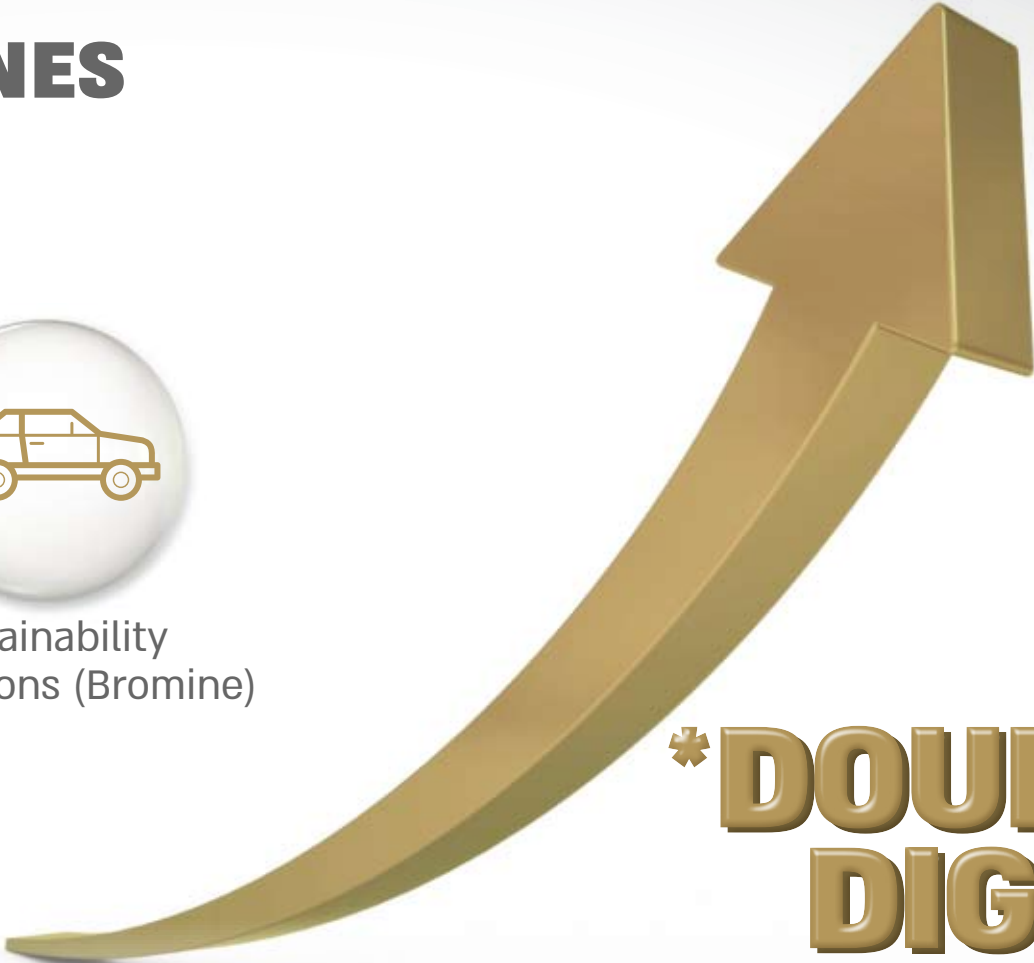
Sustainability
Applications (Bromine)



Digital Farming
/ Ag tech



New Materials /Skincare
& Hygiene / Pharma



***DOUBLE
DIGIT
GROWTH
BY 2025**

* Targeted

ICL - STRATEGIC ADVANTAGES



UNIQUE ASSETS

Dead Sea has the highest mineral concentration globally.
Exclusive polysulphate provider & leading R&D capabilities



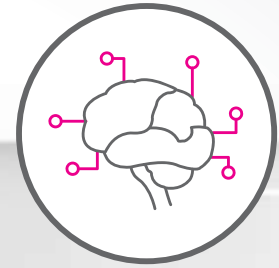
STRATEGIC LOCATIONS

Competitive logistic advantages through proximity to ports & customers



KNOW-HOW

Agronomy, chemistry & customer requirements accumulated over decades

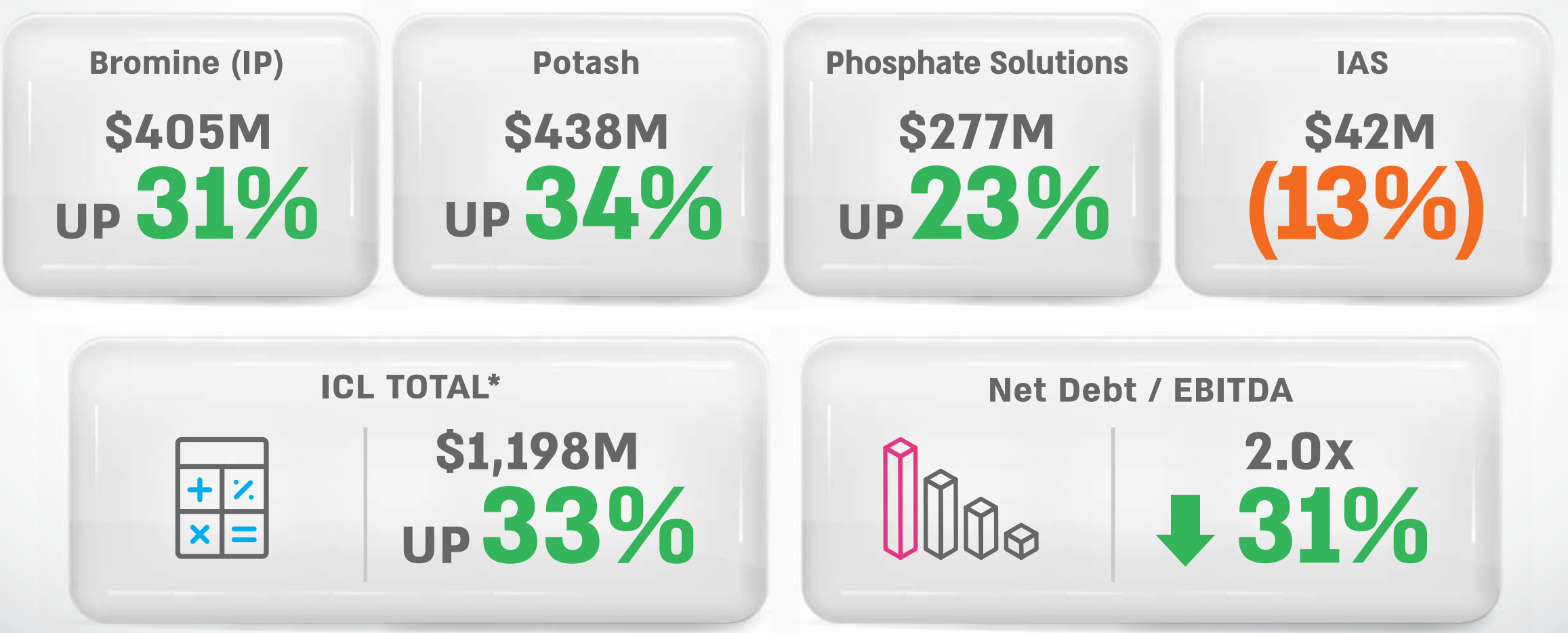


STARTUP NATION

Access to a globally leading high-tech and agri-tech eco-system in Israel

PROGRESS SINCE PREVIOUS INVESTOR DAY 2017-2019

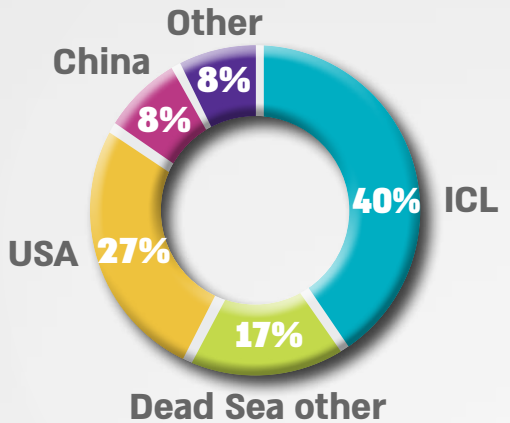
FINANCIAL RESULTS - EBITDA



* Adjusted EBITDA

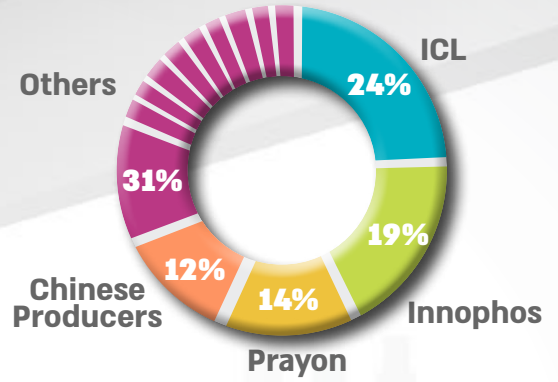
ICL BUSINESS LEADERSHIP

Global Bromine Production Capacity¹



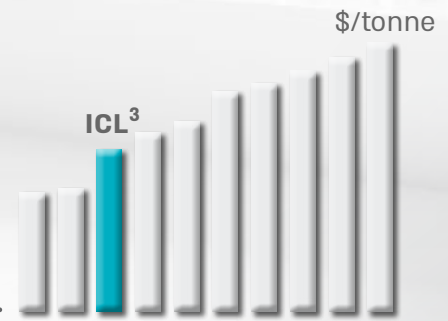
Global leadership in Bromine

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



Global leadership in Specialty Phosphates

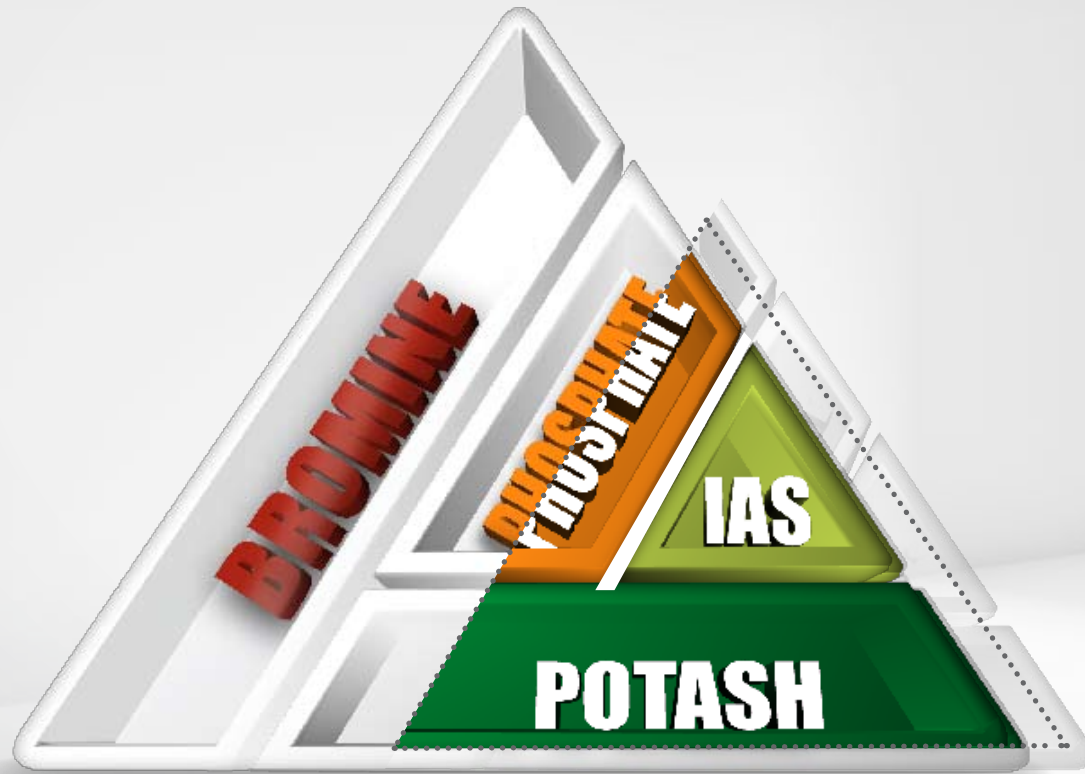
Potash business cost by Site and by Company²



Among the top 3 most competitive potash producers

1 ICL's estimates 2019
2 CRU September 2018
3 Dead sea

NEW CROP NUTRITION SET UP



Leveraging Sales
& marketing
capabilities,
creating synergy



2020-2025 LEADERSHIP STRATEGY

LEADERSHIP IN **INNOVATION**

- Breakthrough in **Alternative Proteins & Food Tech**
- **Next Generation** Fertilization
- **New** Sustainability Applications (Bromine)
- **Digital** Farming & Ag Tech
- Novel Materials



2020-2025 LEADERSHIP STRATEGY

LEADERSHIP IN **COST**

- Dead Sea **cost reduction** following **increased capacity and efficiency**
- ICL Iberia **site consolidation**
- ICL UK Polysulphate **capacity increase**
- New WPA **plant in China**
- **Cost reduction** at YPH JV
- **Circular economy** and waste recovery initiatives
- Cost reduction through **production efficiencies** and **industry 4.0** initiatives



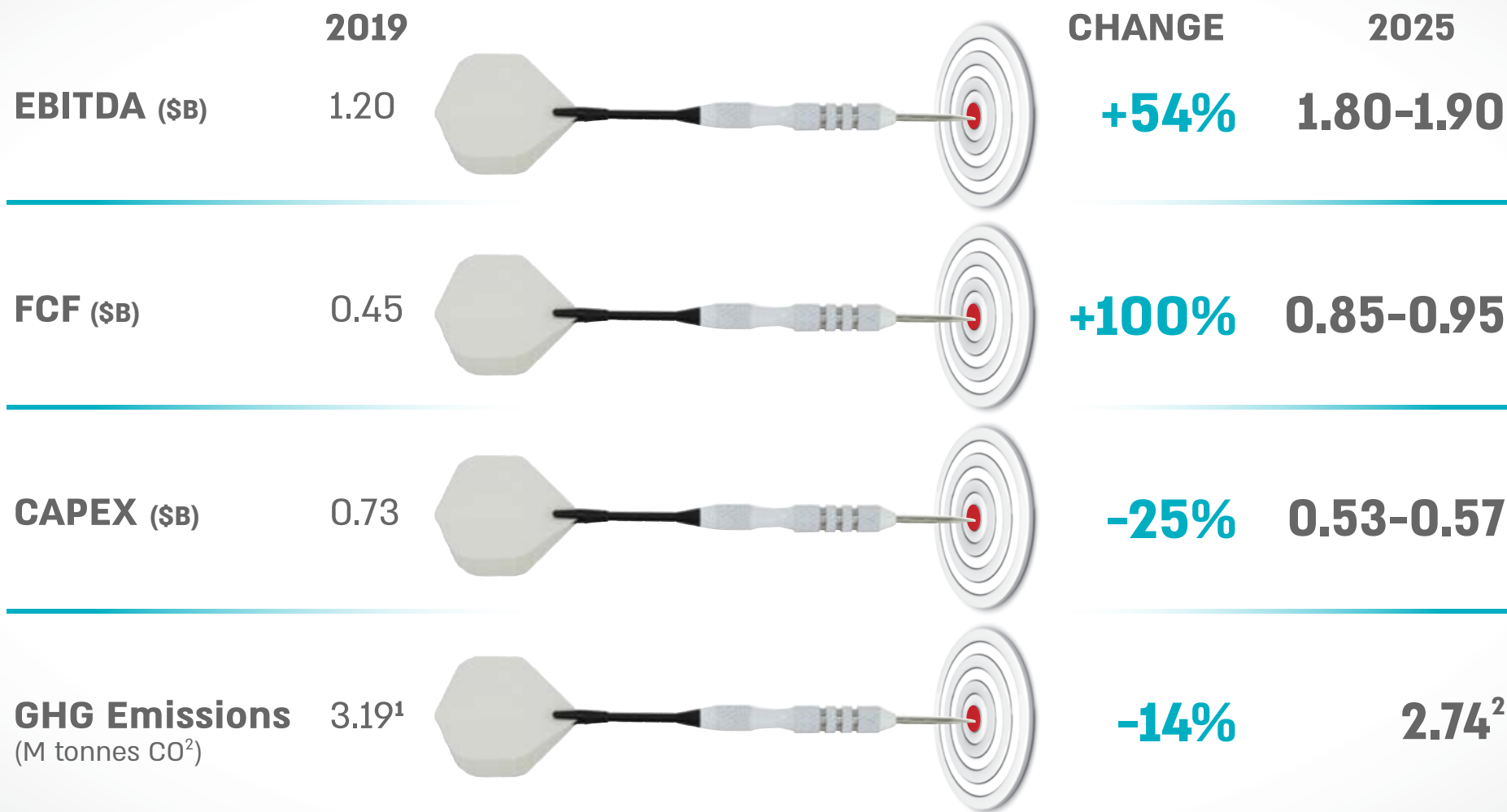
2020-2025 LEADERSHIP STRATEGY

INDUSTRY LEADER IN ESG

- Bloomberg ESG ranking: **best among** Fertilizer companies (+ included in GEI, gender equality index)
- A- CDP Carbon ranking: tied for **best among** fertilizer companies
- Significant emission reduction (2008-19) in NOx (-87%), SOx (-68%), PM (-78%) and GHGs (-24%)
- Promoting improvement of **suppliers sustainable** practices through the global TFS initiative
- Included in FTSE4Good Index Series
- Top Platinum+ ranking in 'Maala', the leading sustainability index for business in Israel



ICL MAIN TARGETS FOR 2025



1. 2019 not yet analyzed. Estimated reduction is due to ending of trial-runs of ending of trial-runs power plant at Dead Sea (fully operational in 2019), and some ICL Europe sites converting to 100% renewable electricity

2. Expected estimated figures. Further reduction will derive from terminating Oil Shale usage in ICL Rotem (converting to NG), increasing usage of renewable energy, and energy efficiency. Figure does not take into account expected added additional emissions from Salt Harvesting project.

BROMINE

MARKET LEADER

Concreting our global leadership of the bromine market



Solidifying global leadership and exploring market opportunities

- Global leader in elemental bromine and bromine compound production
- Strategic shift to long-term bromine compound contracts
- Global leader in R&D activity for new Sustainability Applications
- Global leading isotank fleet



Bromine division 2020-2025 growth targets

- Sales growth target: ~\$300M
- EBITDA margin target: ~30%



SPECIALTY PHOSPHATES

LEADING THE WORLD IN SPECIALTY SOLUTIONS



From commodities to specialties through innovation and portfolio enhancement

- Capitalize on alternative protein market potential
- New food-grade WPA capacity in China
- Focus on food technologies
- Focus on industrial technologies



Specialty solutions 2020-2025 growth targets

- Overall sales growth target: ~\$650M
(including ~\$150M M&A)
- Targeting specialties sales to increase from ~55% to ~75%*
- EBITDA margin target: ~18%



* Out of total sales of the Phosphate Solutions Division. Range Depends on Commodity Phosphate Prices

CROP NUTRITION

CONSOLIDATION OF ASSETS TO BUILD GLOBAL LEADERSHIP

Providing essential solutions, enabling farmers to increase yields and feed the world



Strengthening Global Cost Leadership, Product Portfolio & Geographic Reach

- Increase potash production by ~200kt at the Dead Sea
- Increase potash production by ~500kt in Spain
- Shift to profitability in Polysulphate and Fertilizerplus
- Increase Specialty Fertilizer business in Brazil, India and China



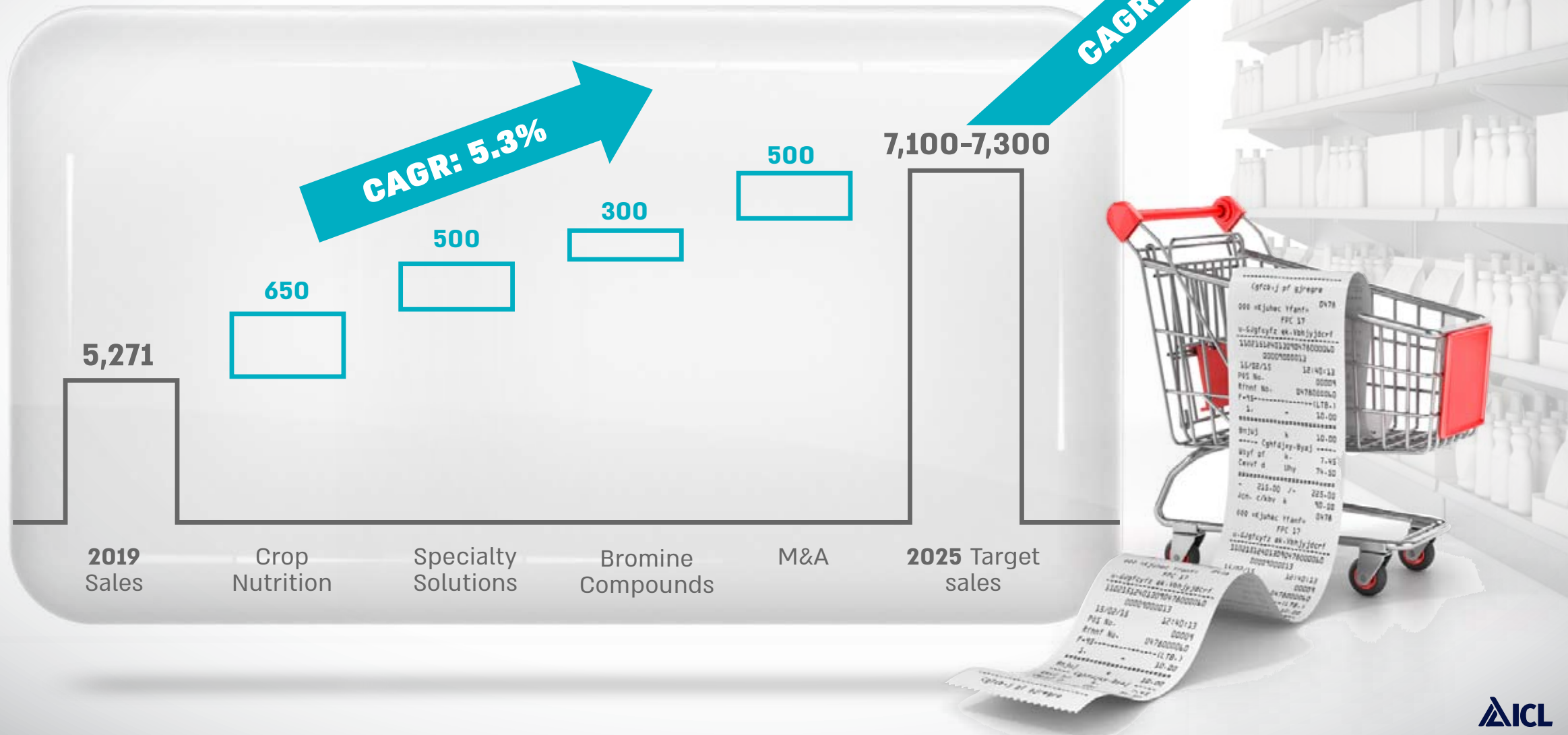
Ag businesses 2020-2025 growth targets

- Overall sales growth: ~\$1,000M (including ~\$350M M&A)
- EBITDA margin target: ~25%
- Growth Driven by Innovation & supported by:
 - Increased demand for organic fertilizers & Bio-stimulants
 - Focus on growth markets
 - Additional capacity
 - M&A



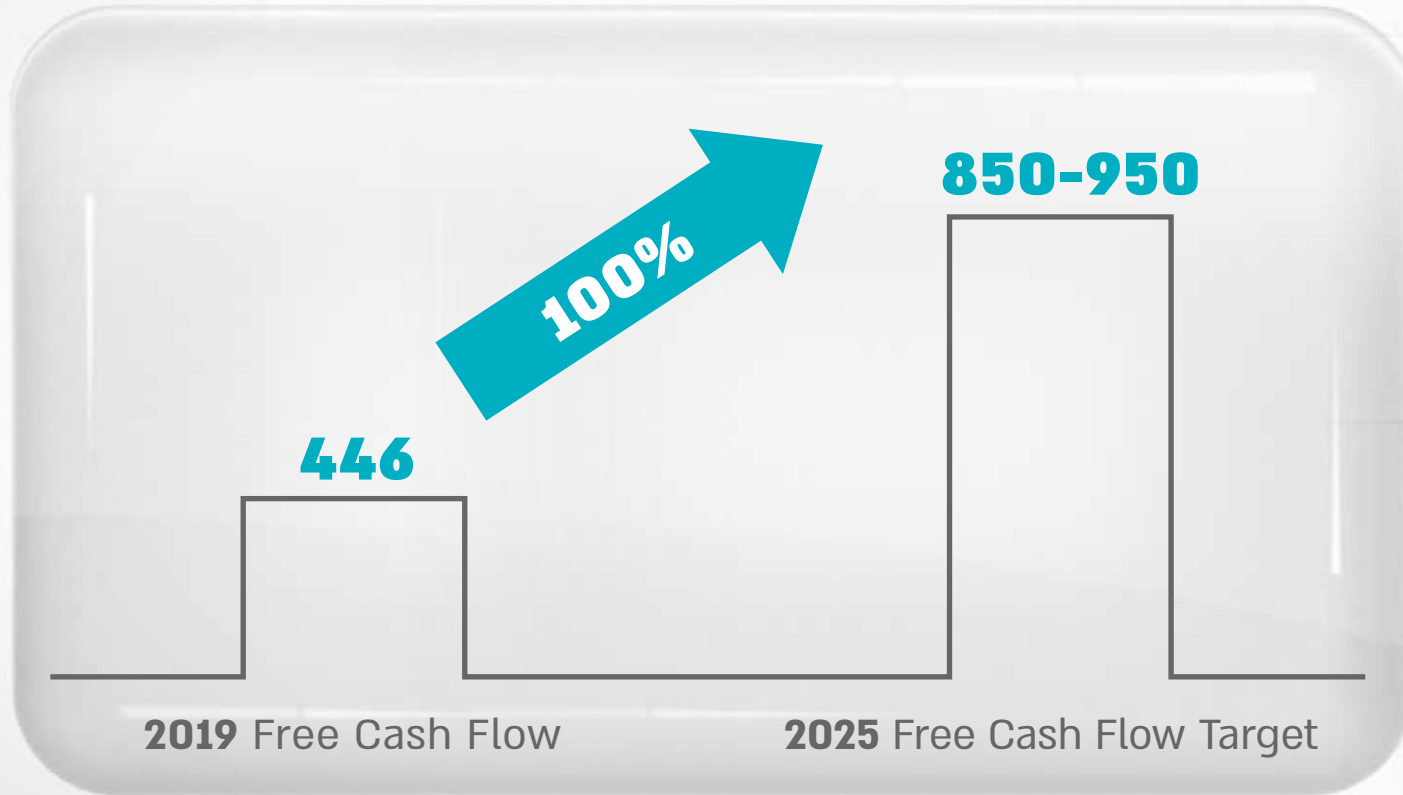
SUMMARY

5-YEAR **SALES** DEVELOPMENT TARGET (\$M)



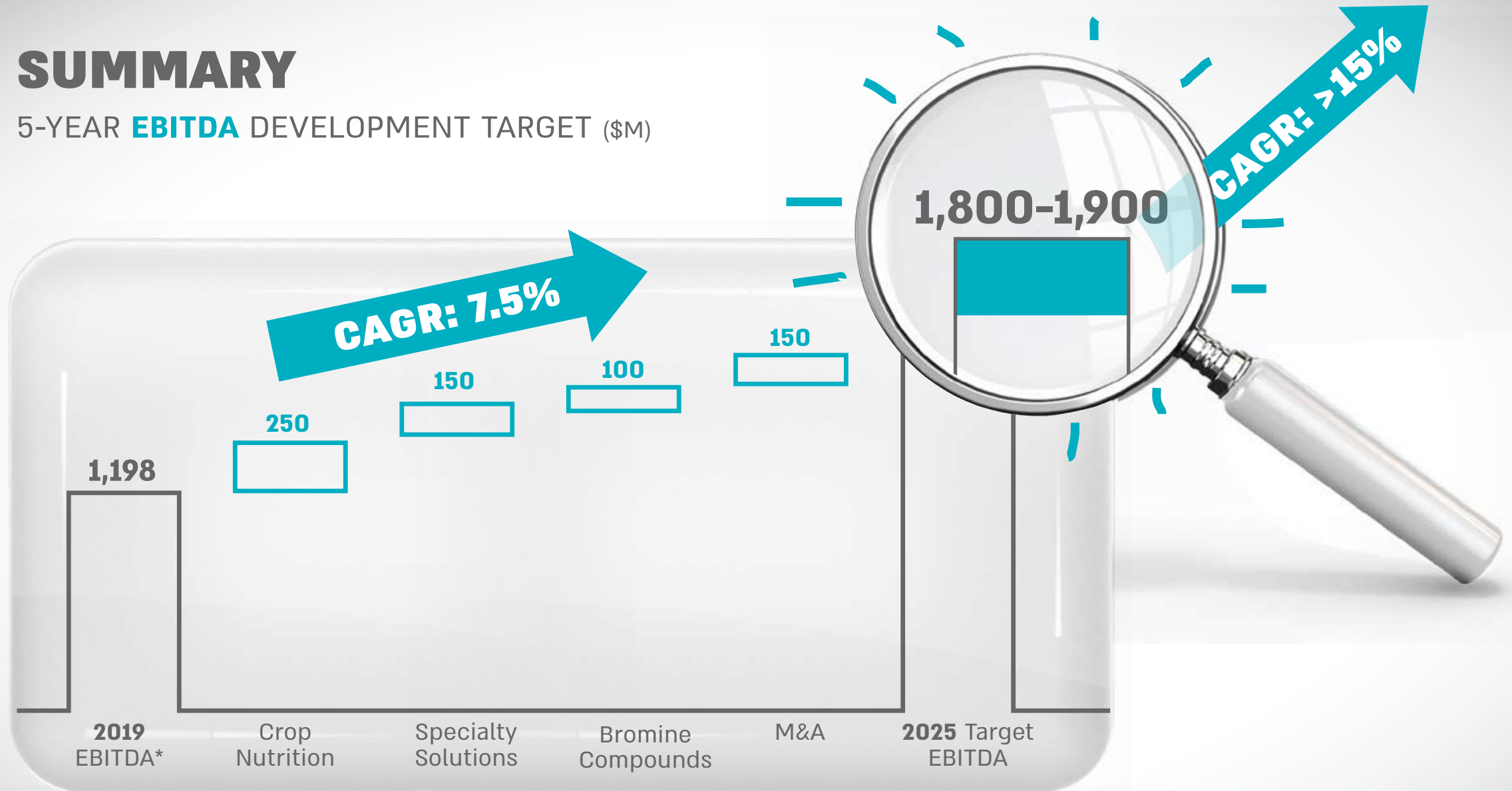
SUMMARY

5-YEAR **FREE CASH FLOW** DEVELOPMENT TARGET (\$M)



SUMMARY

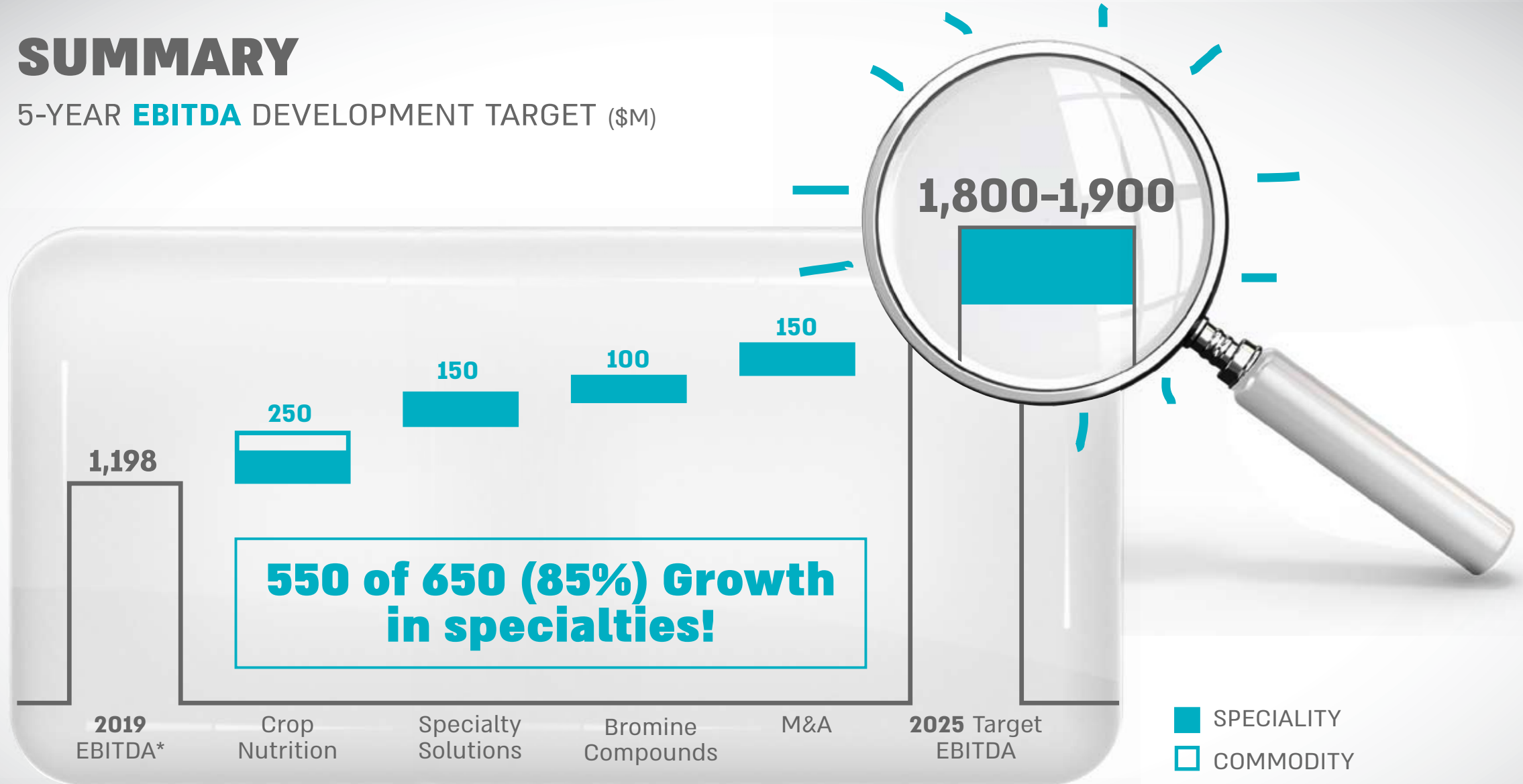
5-YEAR **EBITDA** DEVELOPMENT TARGET (\$M)



* Adjusted EBITDA

SUMMARY

5-YEAR **EBITDA** DEVELOPMENT TARGET (\$M)



* Adjusted EBITDA





Leadership Innovation Growth

Anantha Desikan

EVP, Innovation and Technology





850 Granted Patents
40+ External Projects



R&D &INNOVATION

GLOBAL CENTERS



Food

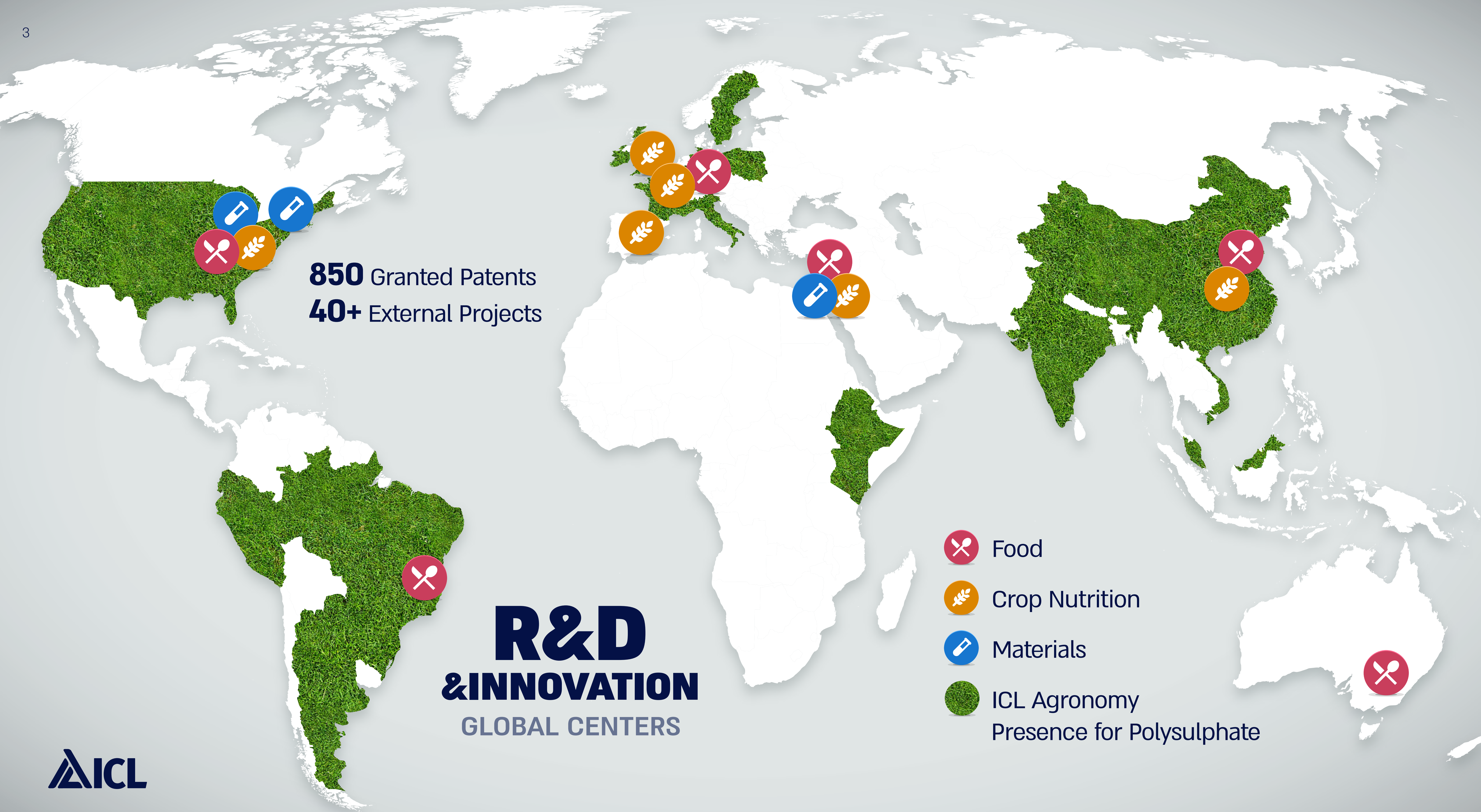


Crop Nutrition



Materials





INNOVATION @ ICL

TRANSLATING MEGATRENDS INTO NEW INNOVATION INITIATIVES



**Diminishing
Arable Land**



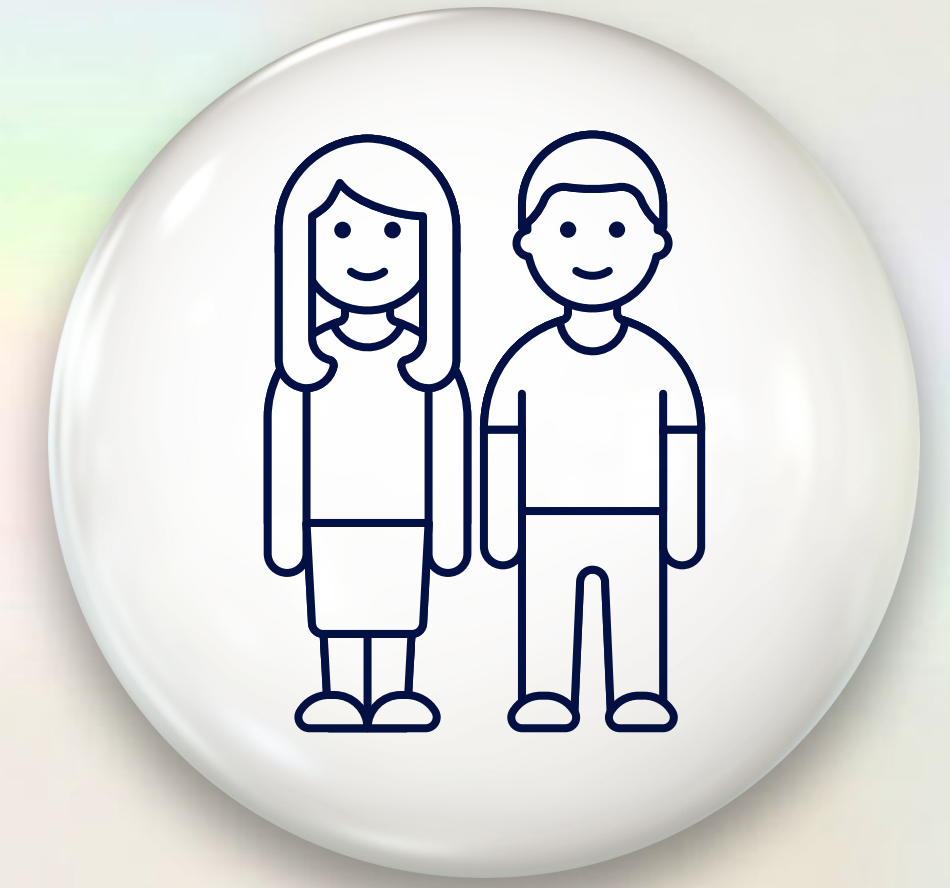
**Renewable
Energy**



5G Communication



Electric Vehicles



**Growing
Population**



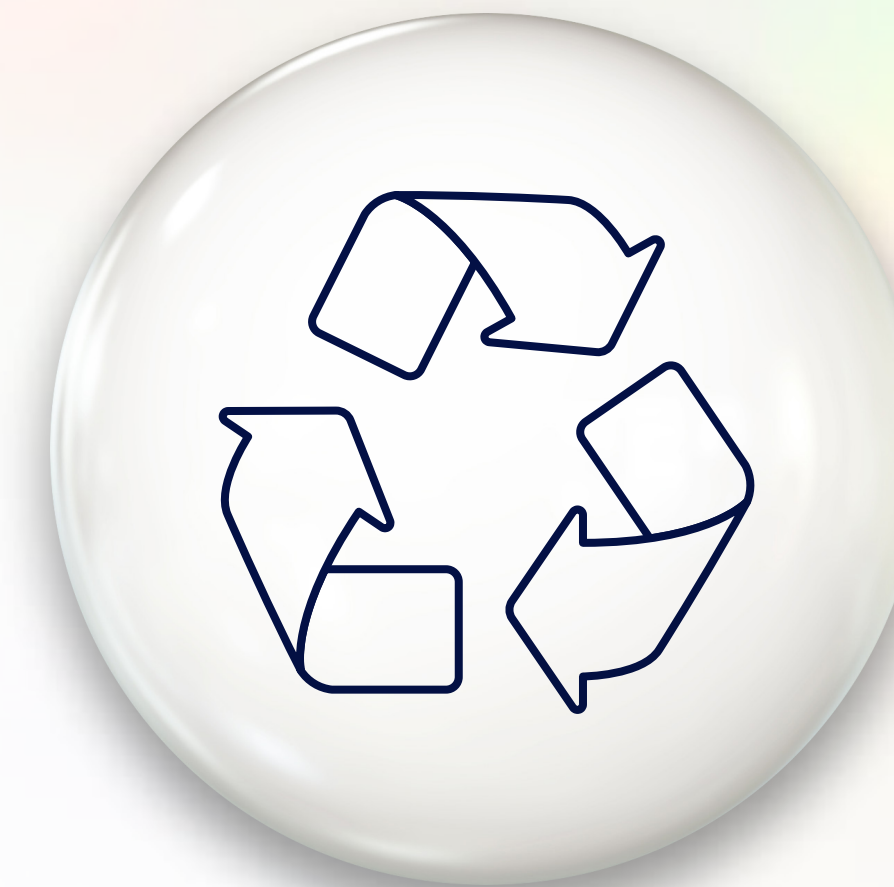
Urbanization



Dietary Shifts



**Regulations
& Environmental**



Circular Economy



**Artificial
Intelligence**

5 INNOVATION DOMAINS

DERIVED FROM STRATEGY, CORE COMPETENCIES AND MEGATRENDS



**Food
Tech**



**eMobility and
Sustainability**



**Next Generation
Fertilization**



**Digital
Agriculture**

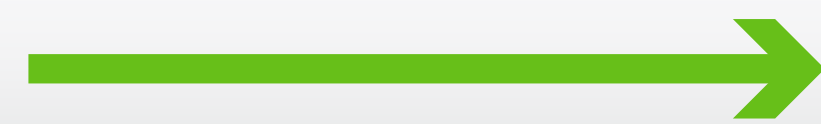


**Novel
Materials**

INNOVATION DOMAINS

1 FOOD TECH

Intersecting Megatrends



New Innovation Initiatives



Dietary Shift



Growing & Elderly Population



Sustainability



Alternative Proteins



Natural Ingredients



Plant Based Functional Ingredients



White Biotechnology



INNOVATION DOMAINS

2 eMOBILITY AND SUSTAINABILITY

Intersecting Megatrends



New Innovation Initiatives



Renewable Energy



Electro Mobility



Circular Economy



Novel Recycling Solutions



Safer Lithium Ion Batteries



Longer Duration Energy Storage



AI Platform for Application Discovery



INNOVATION DOMAINS

3 NEXT GENERATION FERTILIZATION

Intersecting Megatrends —————> New Innovation Initiatives



Diminishing Arable Land



Growing Population



Regulatory & Environmental



Organic Fertilizers



Nutrient Use Efficiency



Biostimulants and Micronutrients



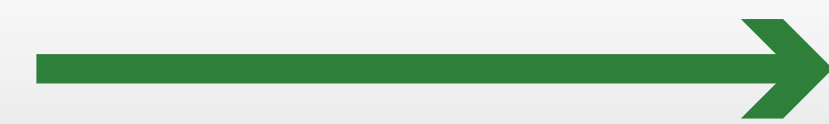
Nitrogen Fixation



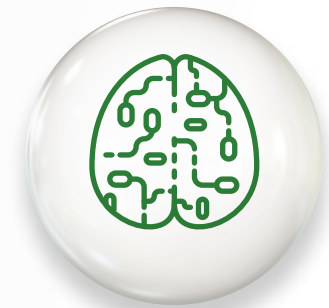
INNOVATION DOMAINS

4 DIGITAL AGRICULTURE

Intersecting Megatrends



New Innovation Initiatives



Big Data



Enhanced visibility Across the Value Chain



Sustainability



Reducing Food Loss and Waste



AI powered Agronomic decision making



Supply chain traceability solutions



Curating and structuring data platform



Leveraging data into sustainability



INNOVATION DOMAINS

5 NOVEL MATERIALS

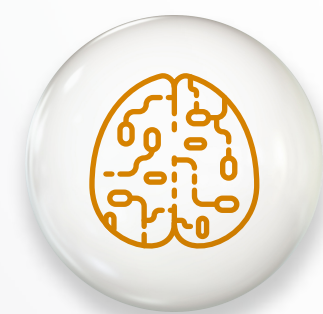
Intersecting Megatrends

**New Innovation Initiatives**

Sustainability



Electrification



Big Data

**CareMag[®]****Nano Materials****Magnesium Alloys****Natural Signaling Molecules****Magnesium Hydride Powered Fuel Cells**

ICL INNOVATION ECOSYSTEM

Operational Excellence Industry 4.0

Leveraging ecosystem innovation and implementation across plants and supply chain in Israel and worldwide

Open & External Innovation

Core Innovation

Leveraging Technology and industrial know-how to add value for customers in key agricultural and industrial markets worldwide. New applications for our minerals. Waste to products

Breakthrough Innovation



Food
Tech



eMobility and
Sustainability



Next Generation
Fertilization



Digital
Agriculture



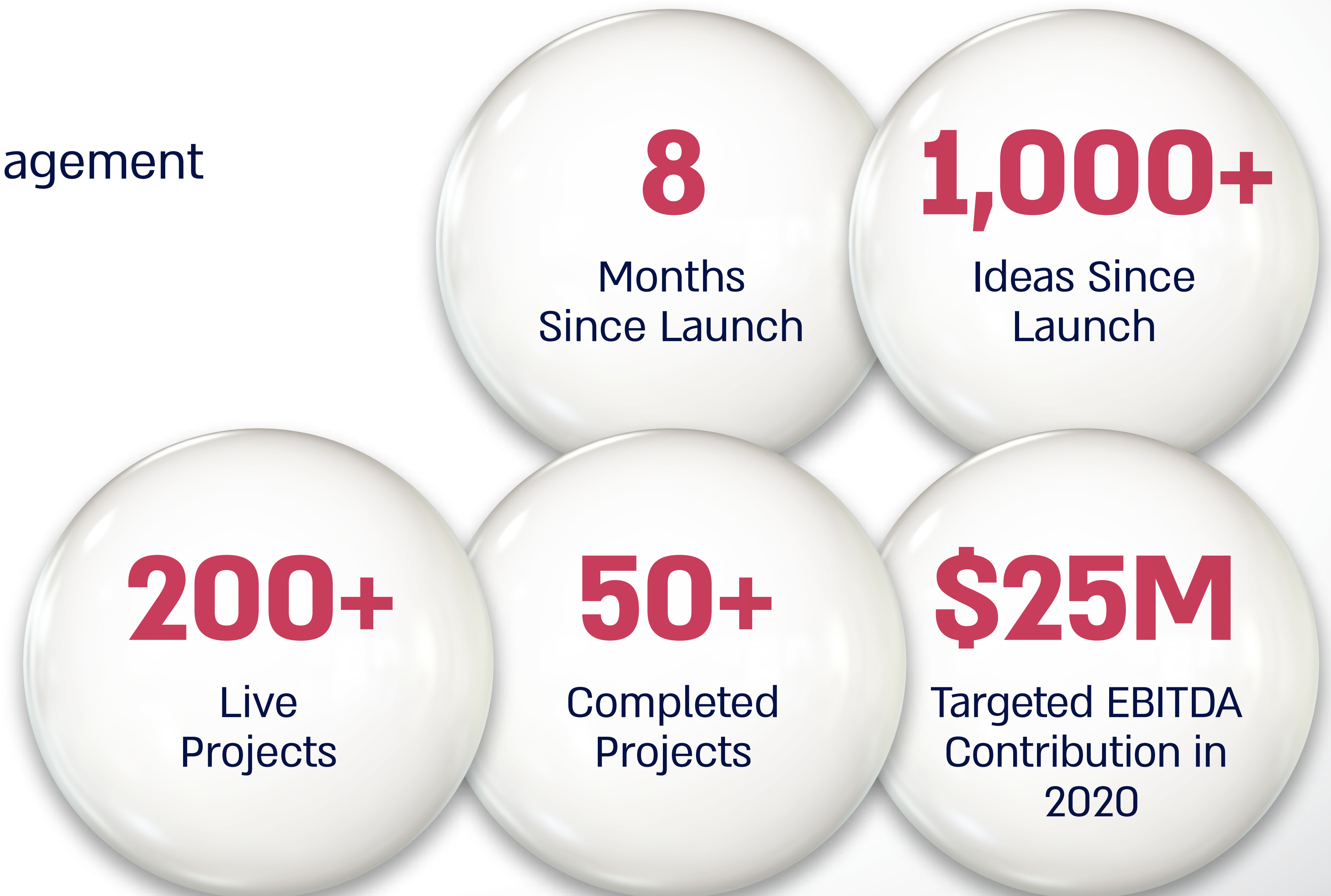
Novel
Materials

ACCELERATOR PROGRAM

Reshaping our Innovation culture by hanging what we are **used to do** → to what we **should do** to create **a meaningful positive impact**



- ✓ Top Management Sponsorship & Engamagement
- ✓ Structured 'Idea to Project' Process
- ✓ Measurement & Accountability
- ✓ Learning & Training Programs
- ✓ Dedicated Recognition Plan



OUR INNOVATION PIPELINE

TARGETED FOR DOUBLE DIGIT GROWTH FROM 2025

1

Food Tech

- ✓ Rovitatis® Alternative Protein Products
- ✓ TARI® SR - reduced sodium products for processed meat

2

eMobility and Sustainability

- ✓ Bromine Complexing Agents for Energy Storage
- ✓ PolyQuel® P100 Next Generation Flame Retardant for Printed Circuit Boards for 5G Applications
- ✓ AI Platform for New Applications

3

Next Generation Fertilization

- ✓ Polysulphate and Fertilizerplus
- ✓ Osmocote® 5 - Controlled Release Fertilizers with Micronutrients

4

Digital Agriculture

- ✓ Growers Platform for Digital Agriculture
- ✓ Proprietary Repository for Global Field Trial Data

5

Novel Materials

- ✓ HALOX® SCRATCH-X for paints and coatings
- ✓ CareMag® Magnesium Based Deodorants



THANK YOU.



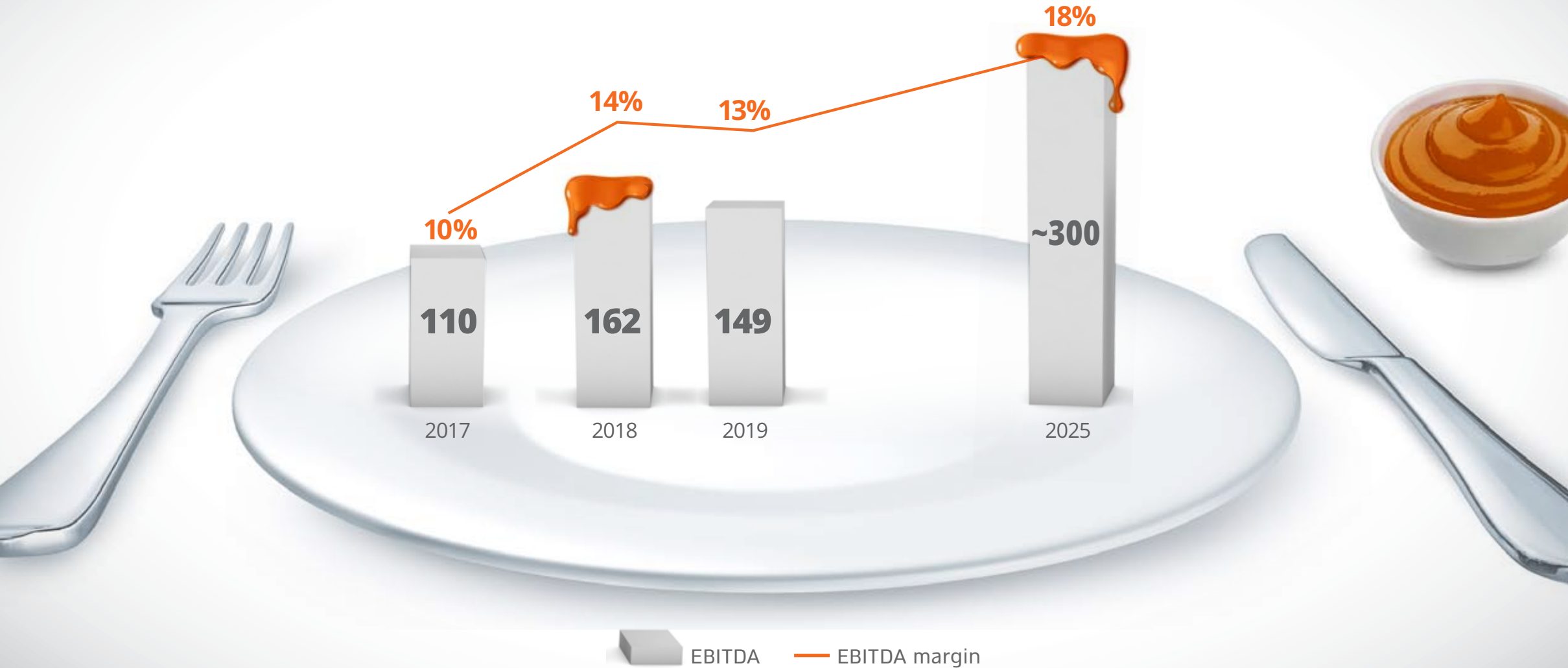
**Leadership
Innovation
Growth**

RADO SPORKA

VP FOOD SPECIALTIES



*PHOSPHATE SPECIALTIES ROBUST PERFORMANCE



million \$ * Targeted

ICL FOOD SPECIALTIES

THE SPECIALIST IN FUNCTIONAL INGREDIENTS



MEAT, POULTRY, SEAFOOD

We enhance
**TASTE &
MOUTHFEEL** of
products

**TARI®
BRIFISOL®**



DAIRY & BEVERAGE

We help dairy
products have the
right **TEXTURE &
TO LAST LONGER**

**JOHA®
BEKAPLUS®**



BAKERY

We help bakery
products **RISE**

BEKABAKE®



VEGAN, VEGETARIAN & FLEXITARIAN

We deliver
desired **TEXTURE**
and **COLOR** of
products based on
alternative proteins

ROVITARIS®



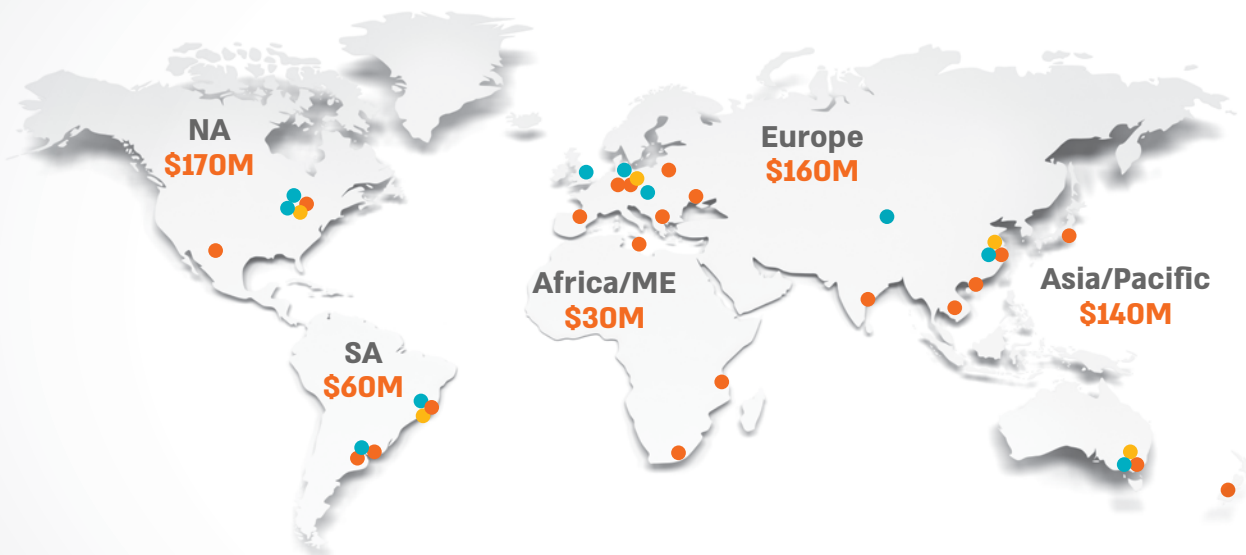
INFANT NUTRITION

We ensure the
premium **ORGANIC**
quality for infant
formula

prolactal

STRONG GLOBAL PRESENCE WITH BALANCE ACROSS MAJOR FOOD CATEGORIES

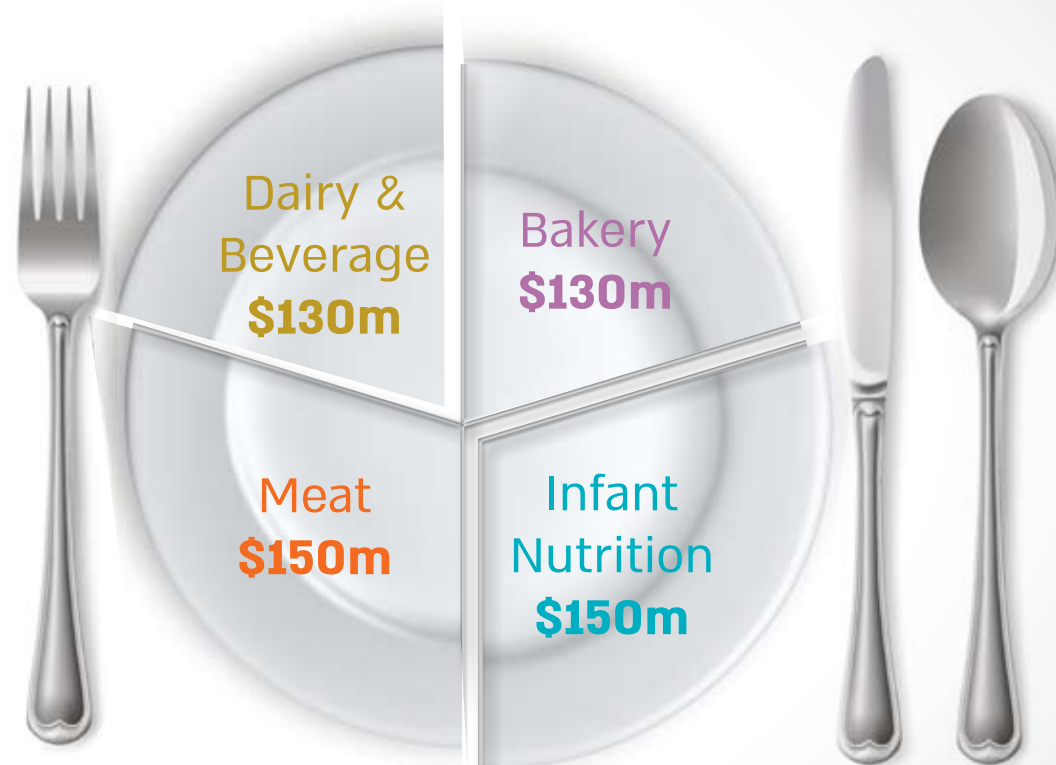
Total sales of **\$560m** in 2019



- production plant
- Innovation Center
- Sales Office

"Glocal" full integration

- > 5 Innovation & Application Centers in 5 Continents
- > 11 Production plants in 9 countries
- > 100+ Food Experts



CUSTOMER CENTRIC INNOVATION AS A KEY DRIVER OF OUR BUSINESS MODEL



**MEAT,
POULTRY,
SEAFOOD**



**DAIRY &
BEVERAGE**



BAKERY



**VEGAN,
VEGETARIAN &
FLEXITARIAN**

- ✓ Healthier & Organic
- ✓ Affordable
- ✓ Shelf-stable
- ✓ Protein Enriched
- ✓ Appealing & Well Tasting

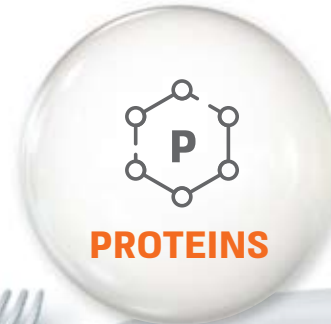
INGREDIENT SOLUTIONS



PHOSPHATES



TEXTURIZERS



PROTEINS



**SPICES &
FLAVOR**

INNOVATION IS EXPECTED TO DRIVE OUR GROWTH FOR THE NEXT 5 YEARS



Growth of natural food across world (organic, clean label)



Special diets for health and cultural reasons



Convenience



Sustainable food supply

PROTEIN STABILIZATION

- > ROVITARIS® for plant-based meat alternatives
- > Plant-based dairy alternatives
- > On-the-go high protein beverages

\$100
mio+

SOLUTIONS FOR EMERGING MARKETS

- > Affordable options based on local raw materials
- > Shelf life stability in ambient temperatures
- > Turnkey solutions for new food producers

\$80
mio+

IMPROVED HEALTH & WELL-BEING

- > Expansion of organic infant portfolio
- > Low-sodium portfolio
- > Cleaner label/E-number reduced specialties

\$60
mio+

***REVENUE CONTRIBUTION
OVER NEXT 5 YEARS**



ROVITARIS® FOR PLANT-BASED MEAT ALTERNATIVES

Global market for meat substitutes* to grow from \$4.6B to \$120B (26x) in next 7 years**



Chicken nuggets
Fish sticks
Seafood

FIBERS

- > Unique texture
- > White color
- > Neutral taste



Burgers
Meatballs
Taco meat

TEXTURATES

- > Simple & clean label
- > Excellent binding properties
- > No off-taste



Hot dogs
Sausages
Deli meats

EMULSIONS

- > Snappy bite
- > Easy plug-in for meat producers
- > Excellent cooking performance



*Projected by analysts

**Source: AT Kearney, Global Data, UBS, 2019

BUILDING FRONT-END INNOVATION TO ACCELERATE LONG-TERM GROWTH

Ingredients
science

2500 BTB
Customers

Strategic
partnerships

Start-ups

Dedicated front-end innovation organization

- > Systematic evaluation, incl. Big Data mining
- > Ideas generation
- > Implementation plans

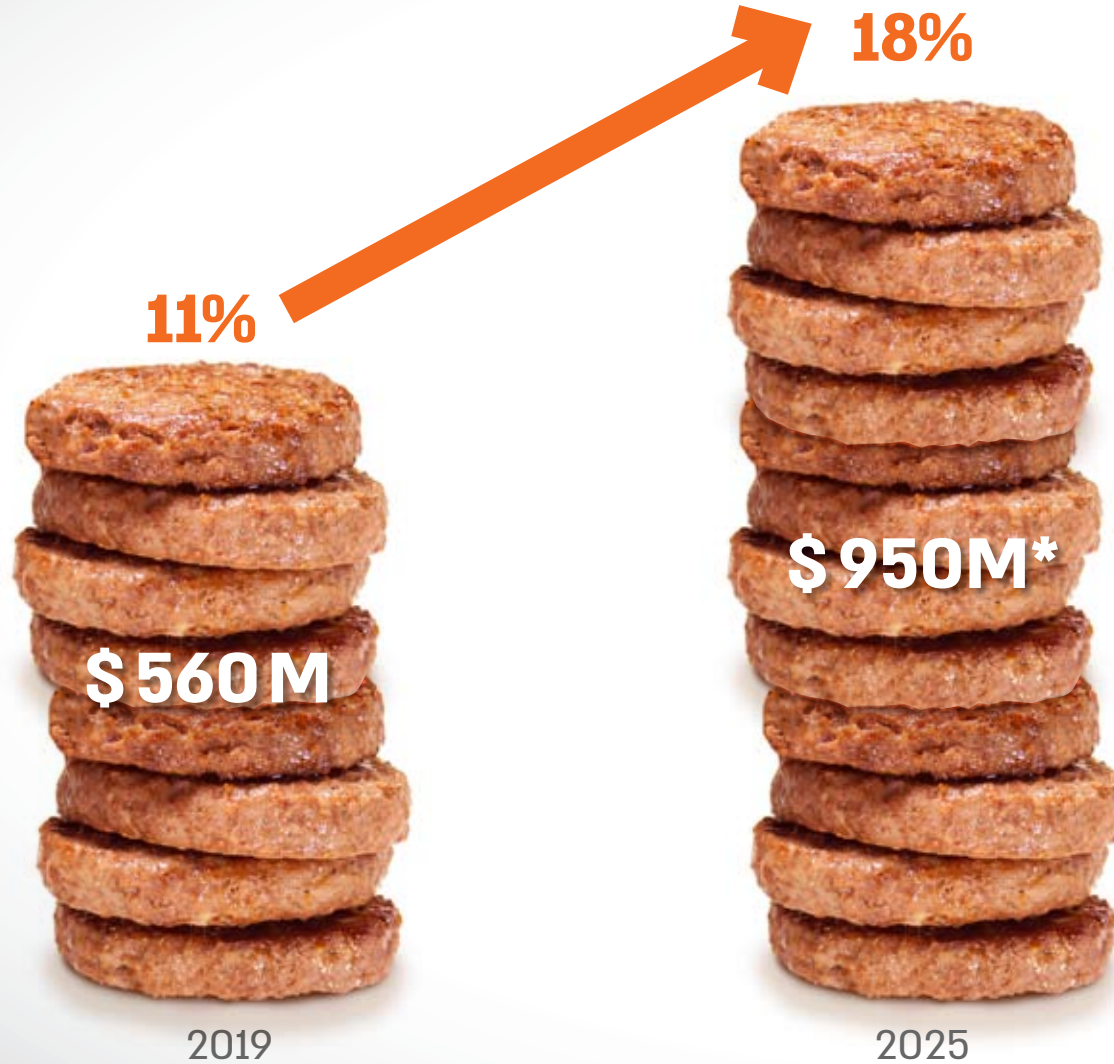


Focused portfolio of leadership projects

- > Natural clean label ingredients
- > Upcoming protein sources
- > Valorization of waste-streams



ICL FOOD SPECIALTIES GROWTH PATH



VALUE CREATING GROWTH

- > Protein stabilization
- > New protein source
- > ROVITARIS® for plant-based meat alternatives
- > Solutions for emerging markets
- > Improved health & well-being
- > Supported by bolt on M&As and technology start-ups investments
- > **Goal to double EBITDA contribution in 5 years**



Sales

— EBITDA margin

* Including ~\$150M M&A targeted to be achieved

**ACCELERATED GROWTH
DRIVEN BY INNOVATION**

**Building the infrastructure for
*DOUBLE-DIGIT
GROWTH
in Specialty products beyond 2025**



* Targeted

Thank you!



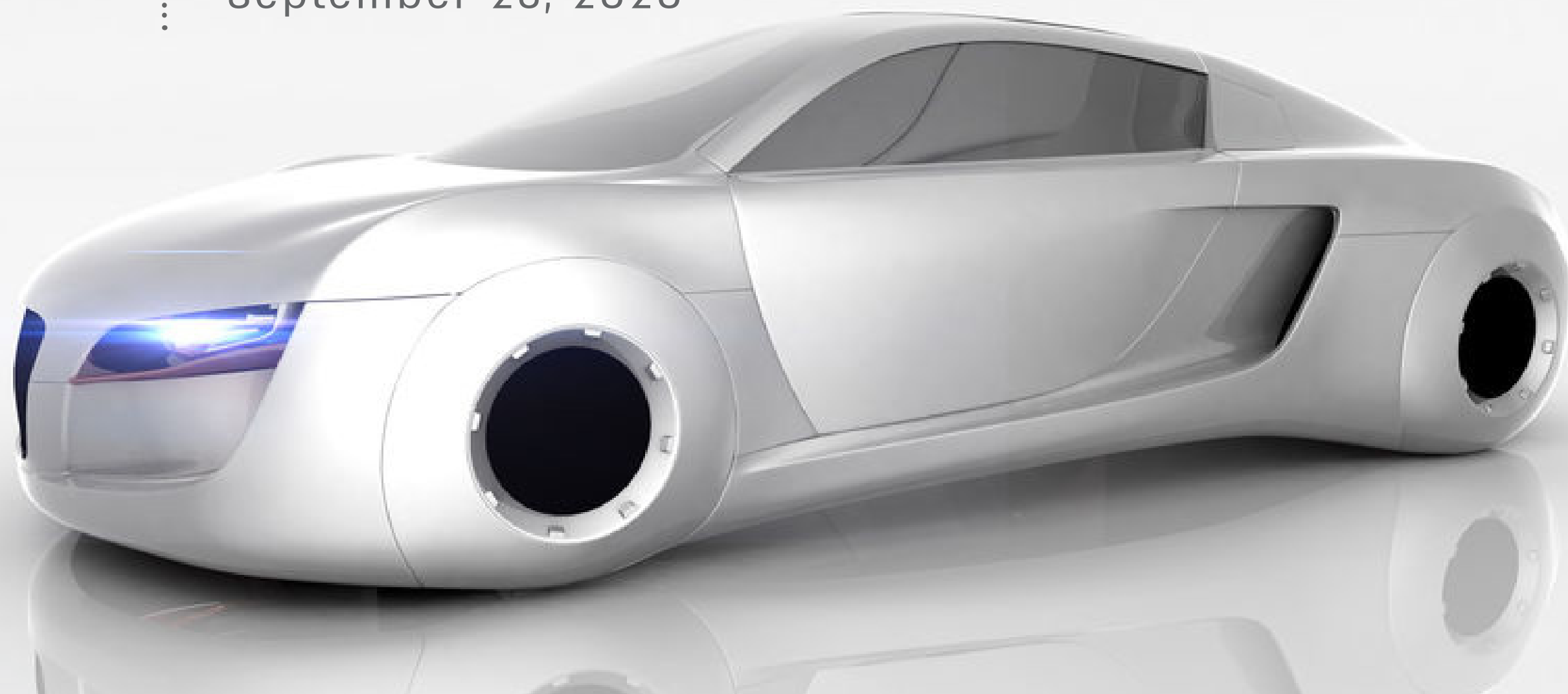


Leadership Innovation Growth

Anat Tal

President, Industrial Products Division

September 23, 2020



ICL IP AT A GLANCE

Leadership, Innovation & Growth



2019

\$1,318M Sales,
\$405M (31%)
EBITDA



11

Manufacturing
Sites WW



~1,650

Employees



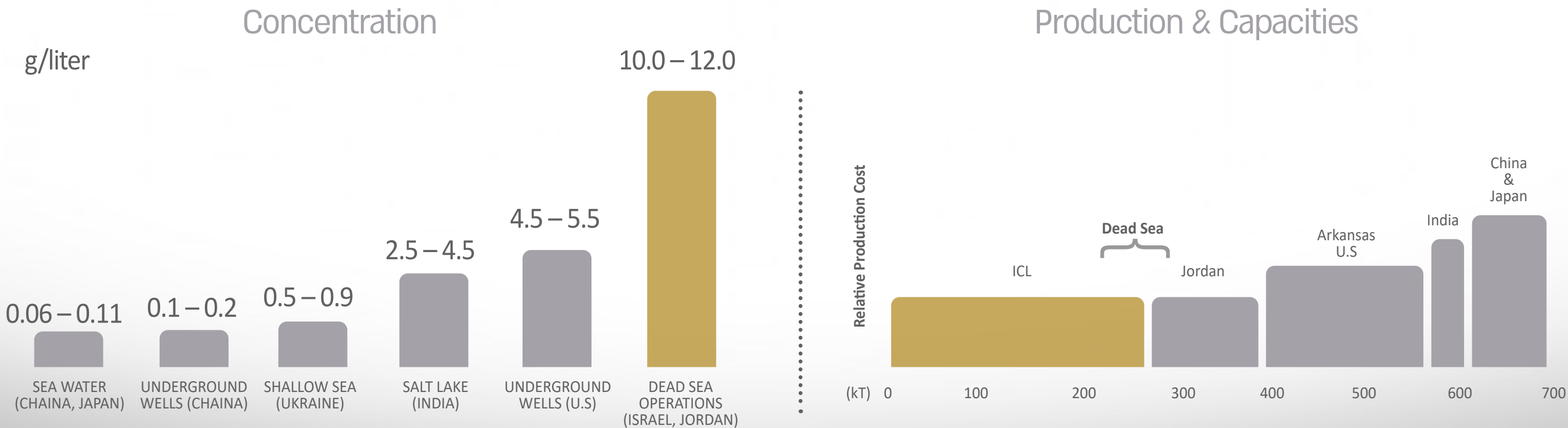
3 R&D

Centers

GLOBAL LEADER IN BROMINE

Leadership, Innovation & Growth

Highest Concentration of Bromine = Lowest Cost



Chinese Bromine Market

Lower Production → **Lower Quality** → **Higher Cost**

Natural Depletion of Bromine Resources in China, Lower Quality

Stricter Environmental Regulations

Lower Land Availability for Bromine Production

2010

140kt

2019

55kt

2025 GOAL

30kt

ICL IP MARKET LEADERSHIP

Leadership, Innovation & Growth



No.1 Bromine
capacity



No.1 Bromine
compounds plant



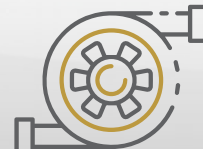
No.1 Bromine and
Phosphorus Flame
retardants



No.1 Bromine
Iso-tank fleet



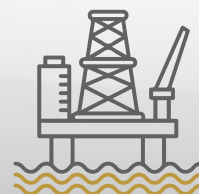
No.1 Magnesia for
Nutraceutical
market



No.1 Self-
extinguishing
Hydraulic fluids



No.1 Brominated
biocides



No.1 Clear
Brine Fluids



ICL IP Growth Strategy

A WORLD **LEADER** AND BEYOND

Value
over
Volume

From Spot to
Long Term
Agreements

From Bromine to
Compounds

Grow the Portfolio-
Leveraging New
AI Platform

ICL IP Growth Strategy

From Spot to Long Term Agreements

Total Bromine Business sales

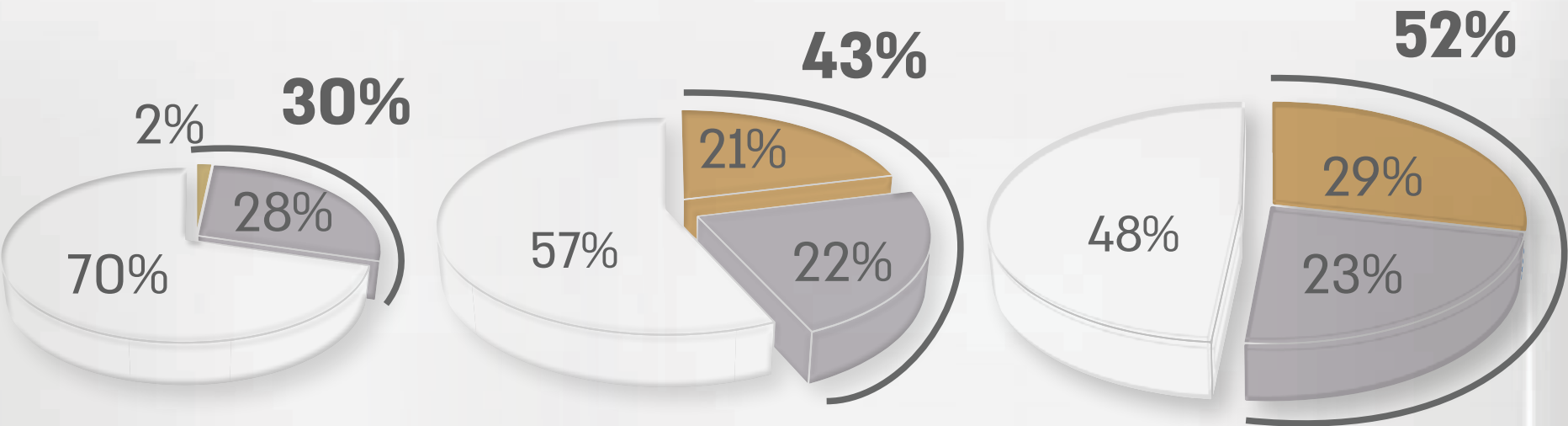
- Long-term Agreements - Asia
- Long-term Agreements - RoW
- Spot sales

TOTAL:

2016

2019

2025



730

900

** 1,050

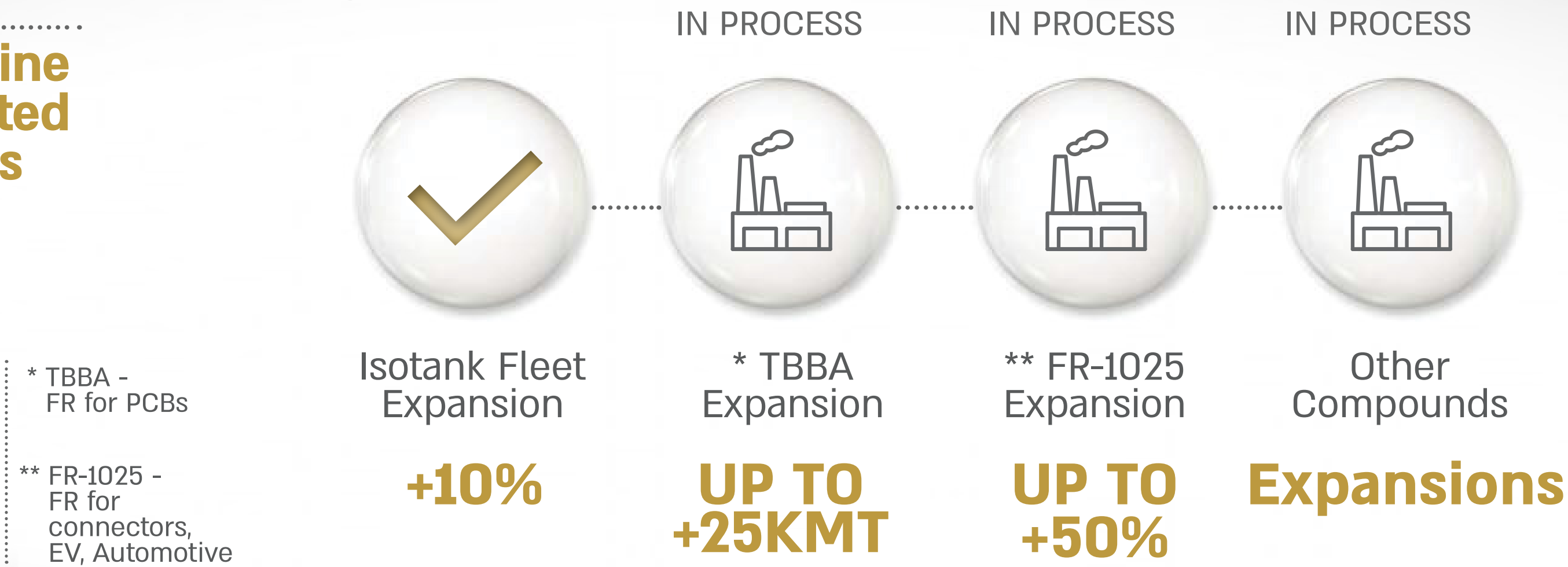
\$ millions

* Out of the Bromine business

** Targeted

ICL IP Growth Strategy

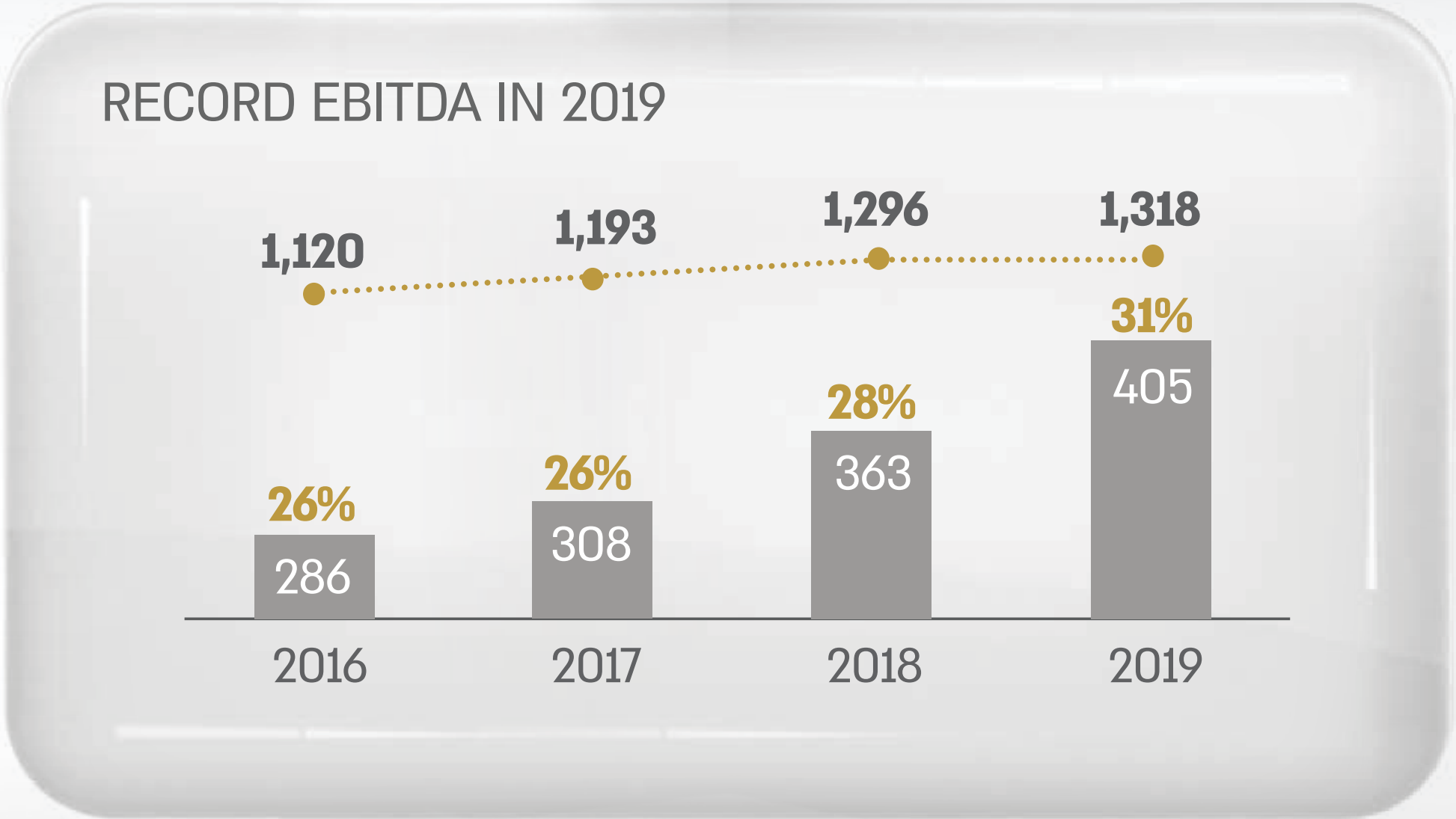
.....
**From Bromine
to Brominated
Compounds**



***UP TO \$+110M PER ANNUM
IN THE NEXT 5 YEARS**

*Targeting

RESULTS - GROW THE CORE BUSINESS

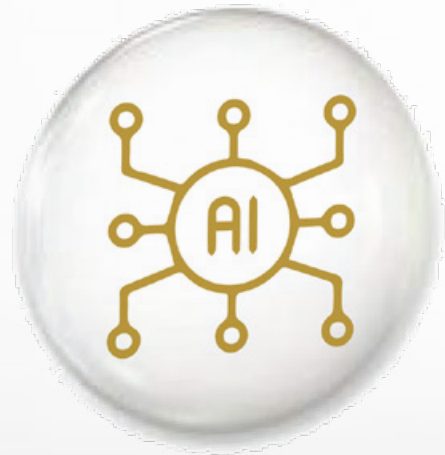


■ EBITDA ● SALES % EBITDA MARGIN

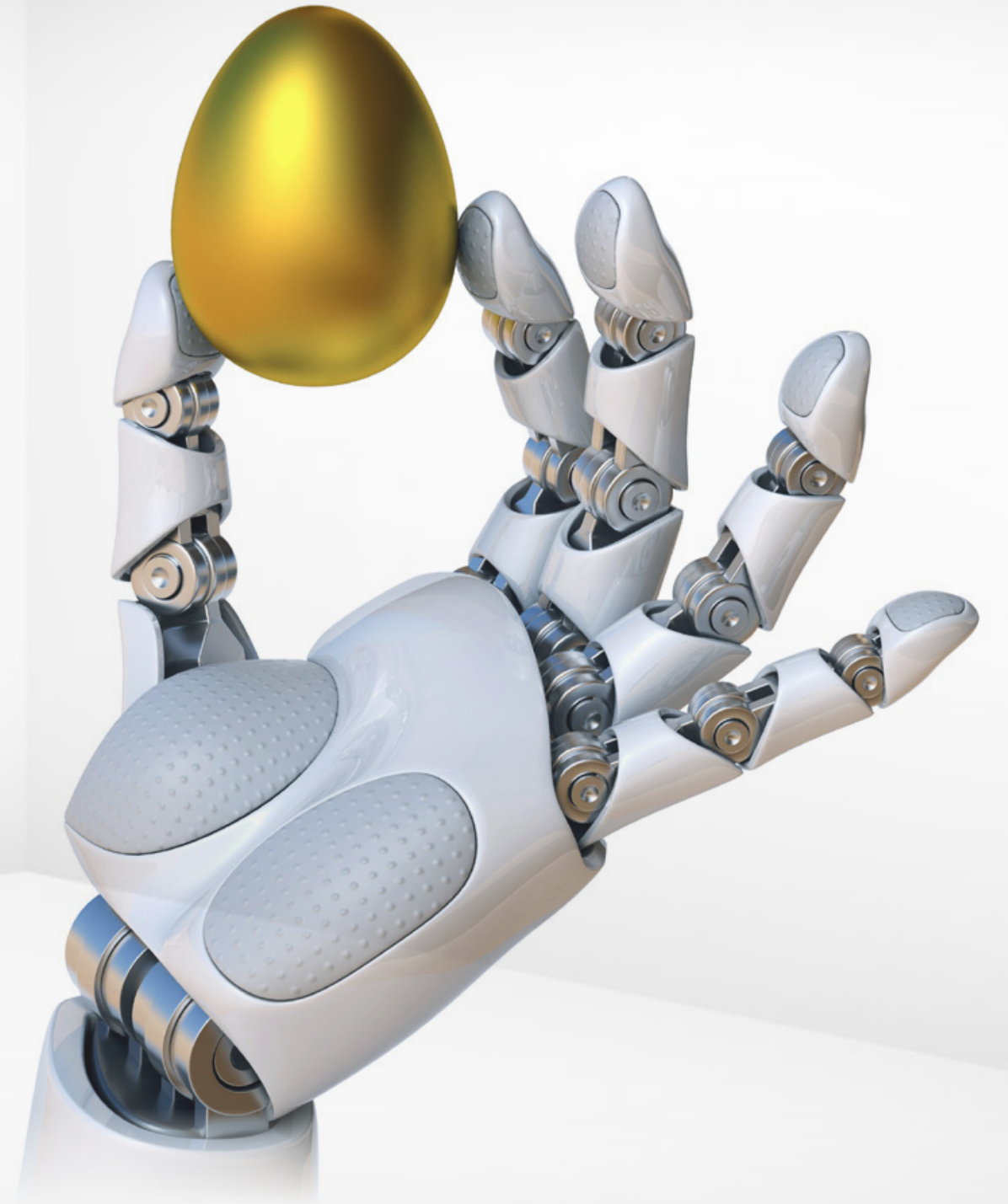
\$ million

GROW THE PORTFOLIO

DEVELOPED A **BREAKTHROUGH** **INNOVATIVE ARTIFICIAL INTELLIGENCE** **PLATFORM** WHICH IDENTIFIES NEW **BROMINE APPLICATIONS**

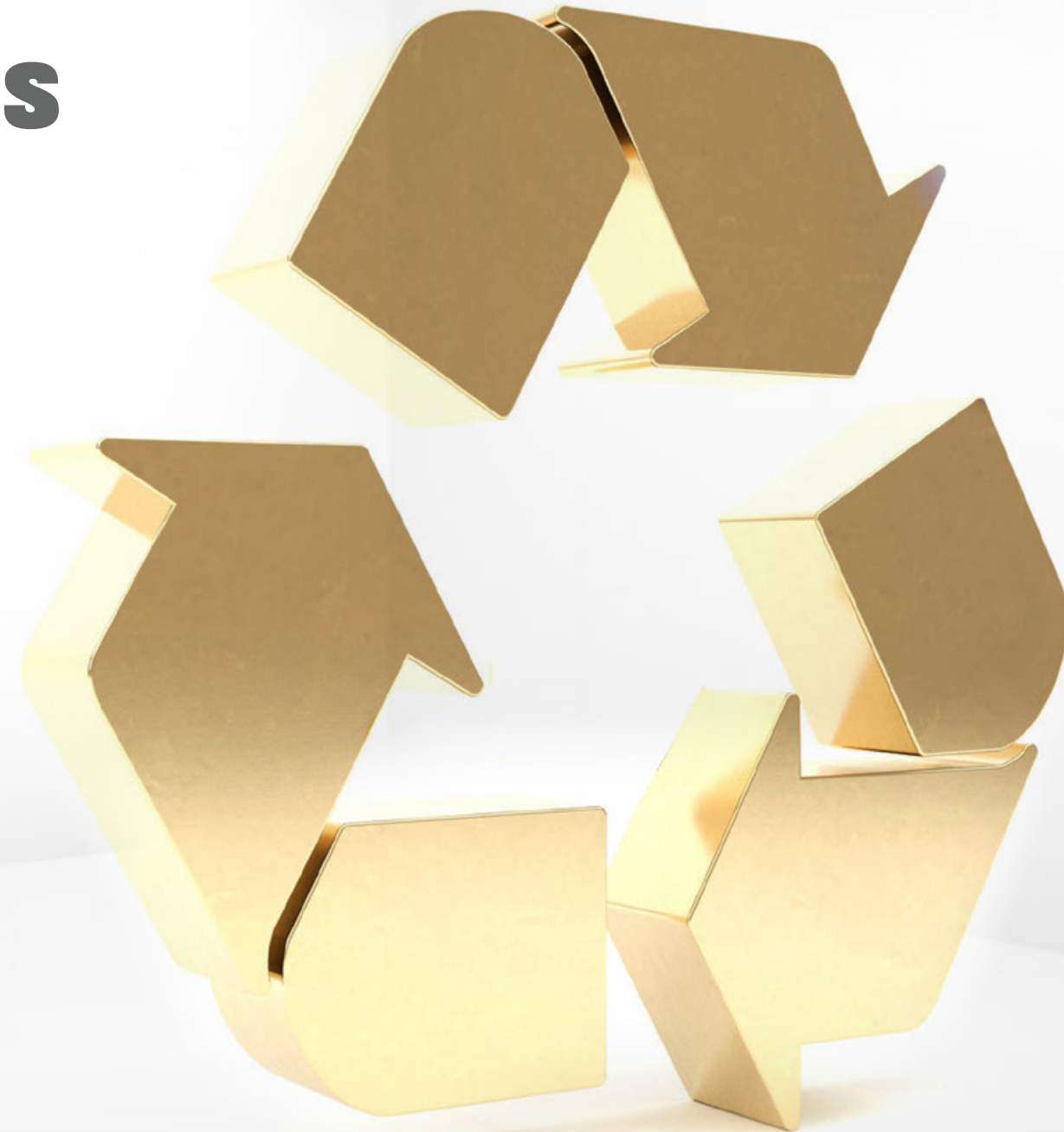


2019-2020: Collaborating with cutting-edge Israeli Artificial Intelligence start-ups to develop unique and proprietary software which has identified new applications for Br for sustainability applications.



New applications focus

- e Mobility
- Recycling
- Clean Energy



ICL-IP's TARGET

THROUGH CONTINUED STRATEGIC EXECUTION
AND NEW APPLICATIONS FOR BROMINE

.....

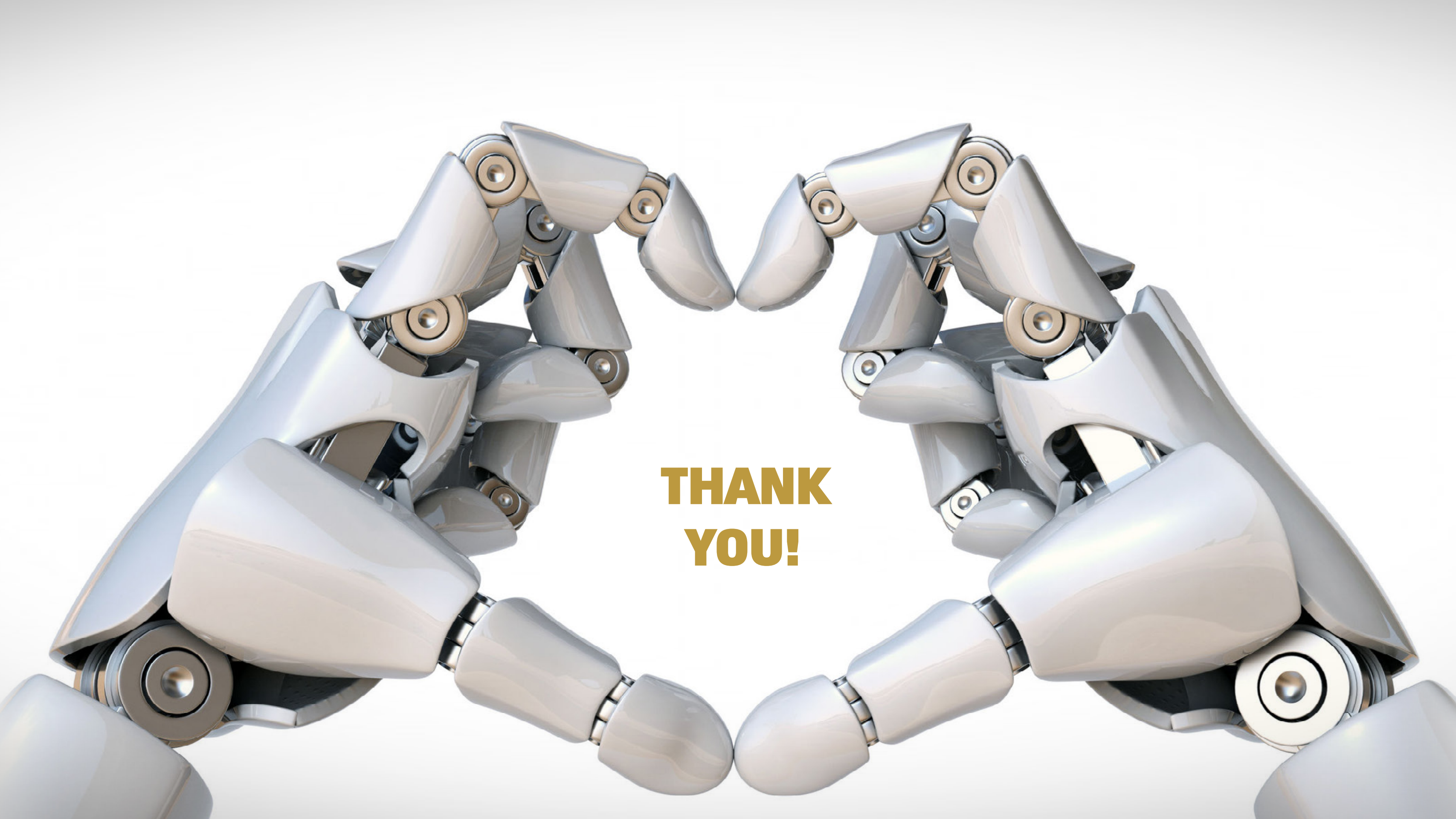
> 10%

TARGETED ANNUAL GROWTH AS OF 2025

> 30%

EBITDA TARGET FOR 2025





**THANK
YOU!**



CROP NUTRITION

NEXT GENERATION FERTILIZATION

Eli Amon

EVP, ICL Innovative Ag Solution

September 23, 2020



CROP NUTRITION - AT A GLANCE



\$2.7B
SALES IN 2019



**GLOBAL
PRESENCE**



~1,000
EMPLOYEES
WORLDWIDE

OUR CORE MARKETS



COMMODITIES
STAPLES & OPEN FIELD
CROPS



**SPECIALTY
AG**
FRUITS, VEGETABLES
& GREENHOUSE



**TURF,
ORNAMENTAL
& LANDSCAPE**
> NURSERY, PERENNIALS,
POT & BEDDING PLANTS
> GOLF COURSES, SPORTS
FIELDS & LANDSCAPE



MAJOR TRENDS DRIVING ENHANCED-EFFICIENCY FERTILIZERS GROWTH

The perfect storm positions ICL's Ag businesses on a path for growth

1

Need for intensive food production

3

Shift towards higher quality food, food safety and sustainability

2

Larger scale & better educated farmers drive faster adoption of advanced technologies

4

Increasing environmental awareness and stricter regulatory requirements



European new fertilizers regulation, NFR biodegradability

Green deal

CAP
(Common Agriculture Policy)

INTEGRATE CAPABILITIES FACING THE AGRICULTURAL SECTOR

NEW CROP NUTRITION SET UP

From a siloed organization structure to a single unified commercial front

POTASH | PHOSPHATE | SPECIALTY FERTILIZERS



Increase the ICL
Brand awareness



Optimization of sales and
marketing channels



Drive internal **synergies** by
extending offering globally



Leverage ICL's market knowledge,
logistics & production assets



Commercial **Excellence**- Product
development, Service standard &
Sales culture



Effective **structure** for M&A,
new entities integration

PRODUCT PORTFOLIO & GEOGRAPHIC FOCUS



Develop **Brazil's** CRF market with local presence; Foliar possible as complementary



Expanding by M&A and R&D
(Organics, Bio-stimulants, Micronutrients, Nitrogen based products)



Leveraging India's & China's fertigation trend for Water Soluble activities with local platforms

Growth Rate:

- >7%
- 3 - 7%
- 0 - 3%

Source: Shaldor, 2020

With 8%-10% CAGR, China & Brazil account for 70% of Specialty Products global growth

ICL STRENGTHS & OPPORTUNITIES

1

Unique vertical integration to low cost, high quality P&K, Sole producer of Polysulphate

2

Broad range of products, from commodity fertilizers to unique specialties

3

Global footprint with multiple production sites

4

Reputation as a high quality company, with best in class technologies

5

Extensive S&M platform with broad agronomic skills, generating "Deep Market Reach"

6

Strong R&D capabilities and investment in innovation

7

Strengths of ICL - brand, commercial capacity, financial flexibility

8

Commitment to sustainability

NEXT

GENERATION FERTILIZATION



INNOVATIVE



SUSTAINABLE



VALUE CREATION



NEXT GENERATION FERTILIZATION



Organic



**Bio stimulants
& Micronutrients**



**Digital
Ag**



Innovation



R&D



M&A

Distributors, Retailers & Cooperatives //
Demand Generation at Farm Level // Food Companies R2F



ICL HAS A BROAD RANGE OF PRODUCTS AND INNOVATIVE PIPELINE ADDRESSING SUSTAINABILITY TRENDS

- NUE - More with less
- Organic
- Circular Economy
- Value for Food Chain
- Reduced Environmental Impact

ORGANIC POLYSULPHATE
Polysulphate based products

CRF
Controlled Release Fertilizers
BIODEGRADABLE COATING

WSF
Water Soluble Fertilizers

RECYCLED P
Recycled Phosphates

Fertilizerplus

Agroblen' Osmocote' Pro Sierraform' GT
Agrocote' Osmocote' Exact Sportsmaster' CRF
Agromaster' Sierrablen'

Agrolution' pHLow Nova
Peters' Excel Agroleaf' Power
Nutrivant' Solinure' FX



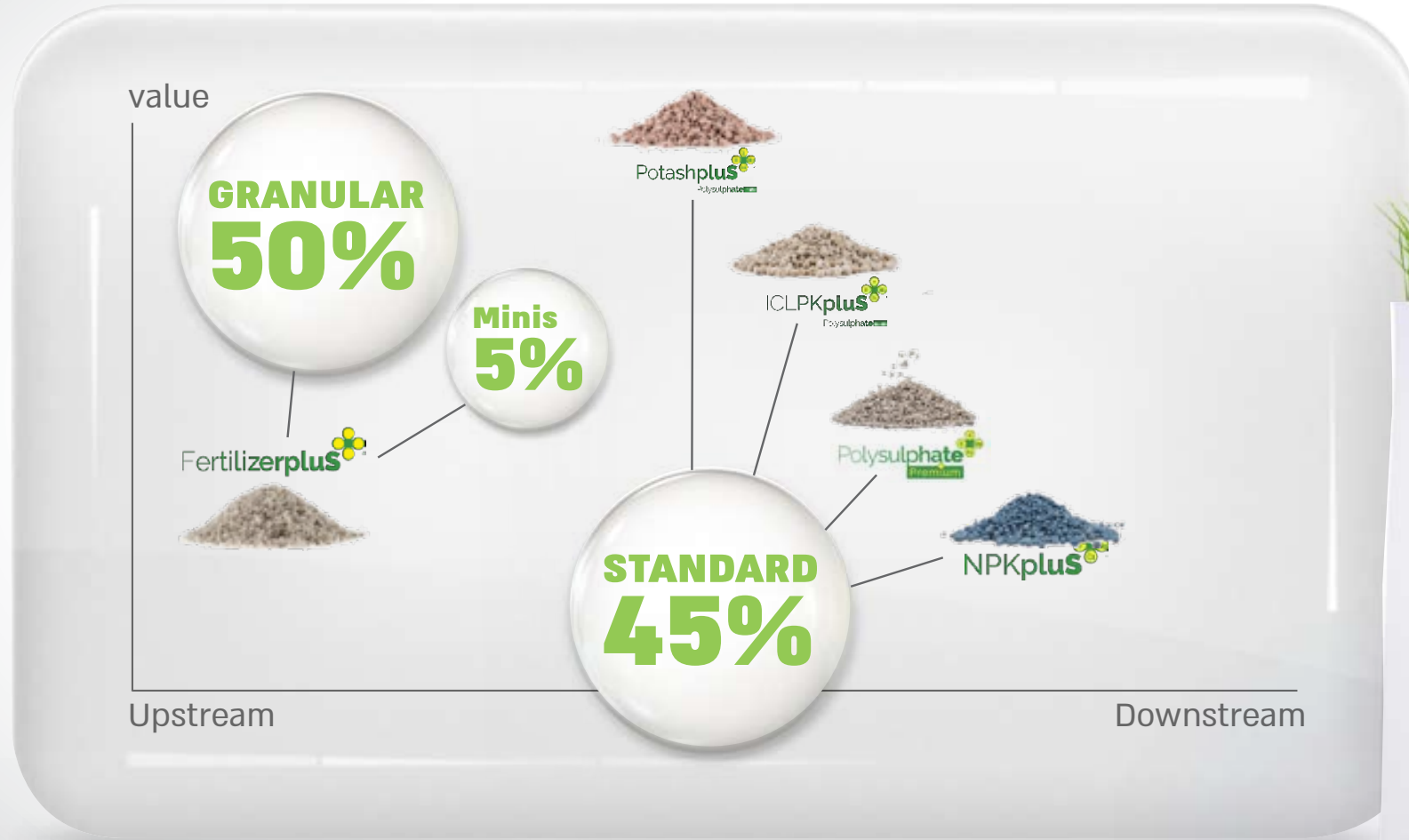
PRODUCTS PIPELINE value-added enhanced-efficiency fertilizers next generation

Polysulphate BY ICL



POLYSULPHATE SALES VOLUMES
(K TONNES)

Polysulphate[®] BY ICL



GROW BY LEADERSHIP IN ENHANCED-EFFICIENCY CROP NUTRITION



Strengthen

Global Cost Leadership



Create

Best-in-class innovative platform



Grow Ag Businesses

Growth Supported by:

- Increased demand for Organic fertilizers & Bio-stimulants
- Focus on growth markets
- M&A

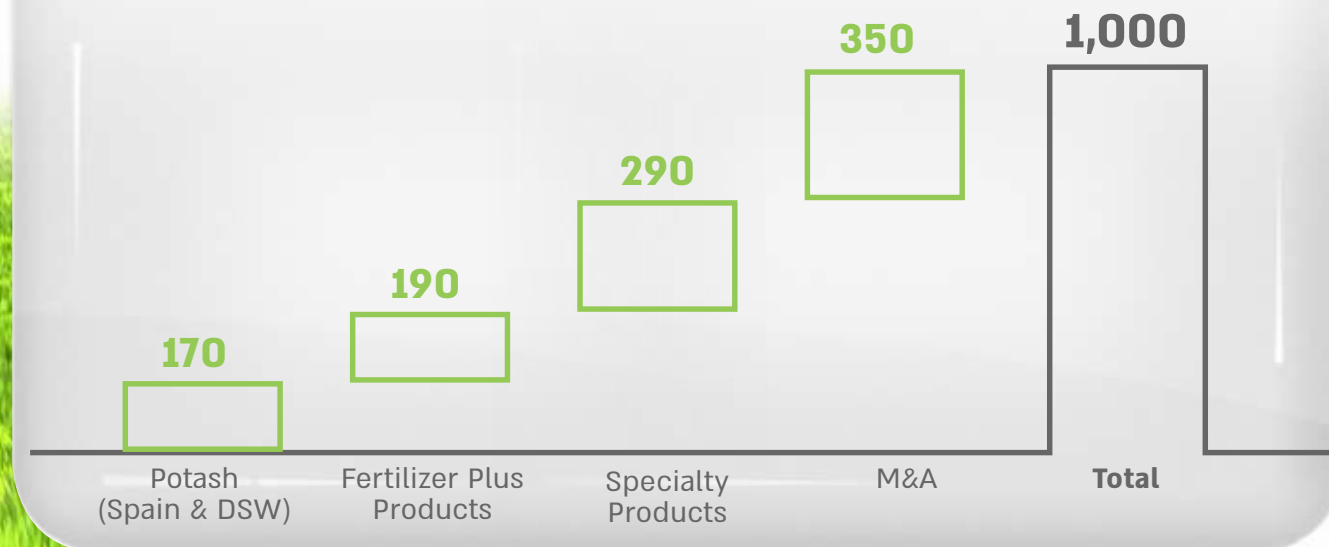


GROWTH TARGET BY 2025

~\$1,000M

~25% EBITDA

Agro Sales Increase





Thank You!

Growers[®]



STEVEN VALENC SIN
Founder and CEO

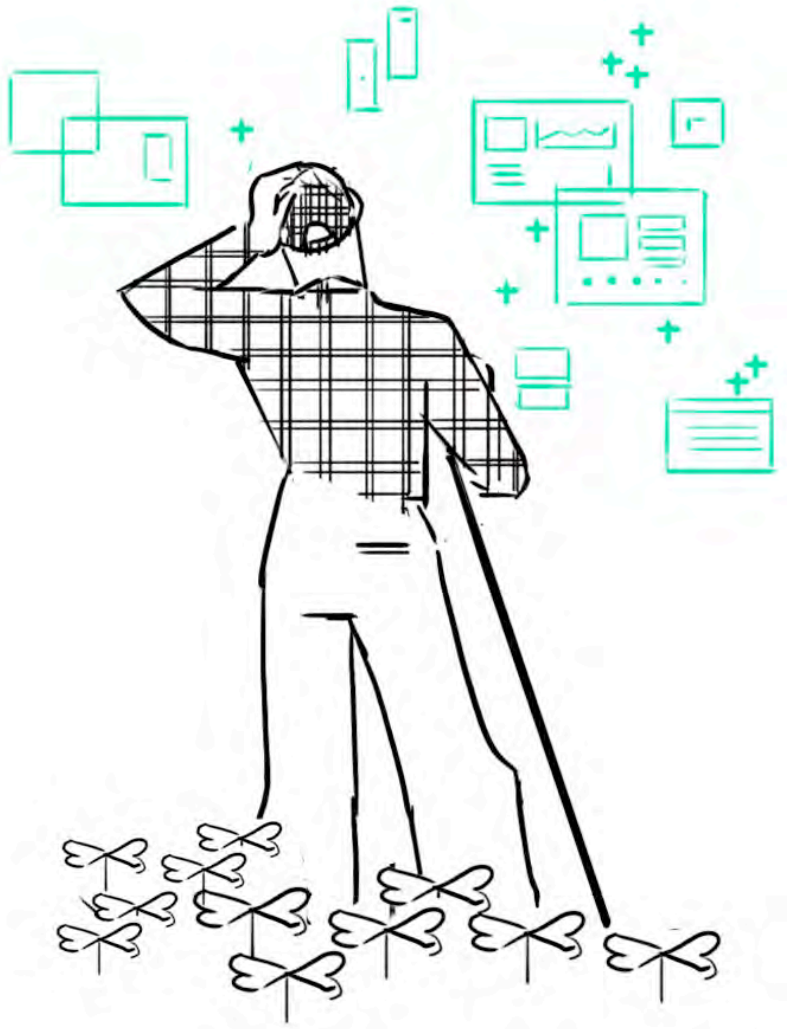






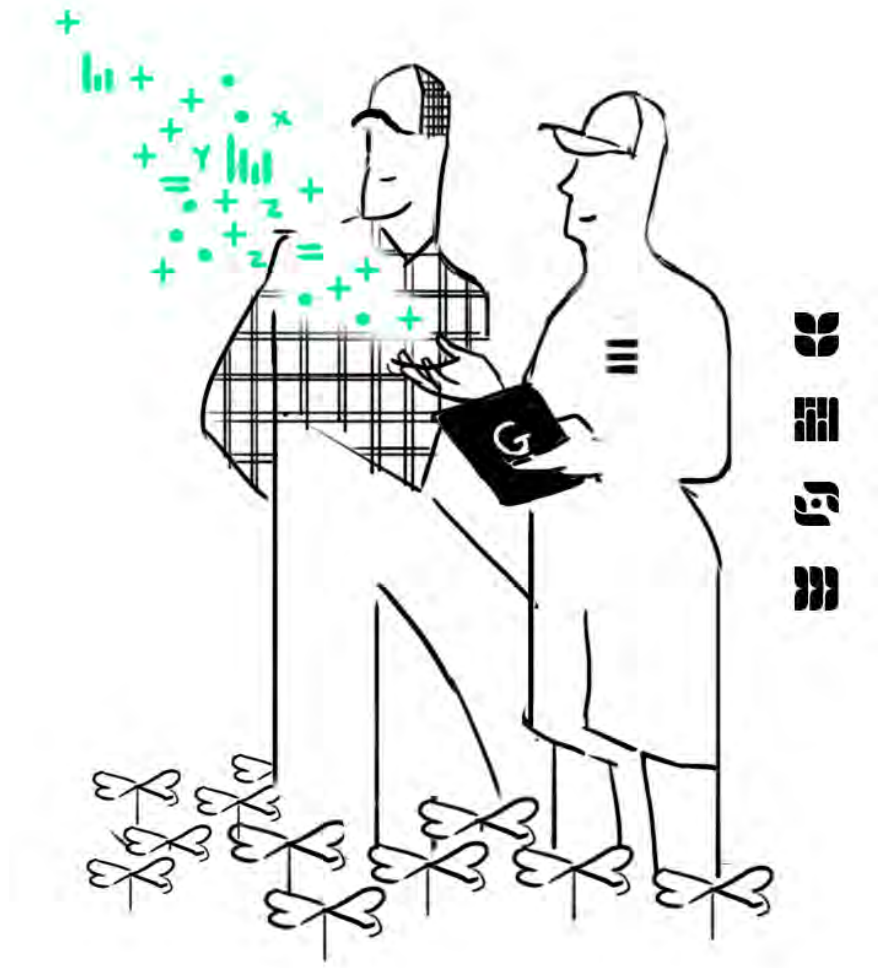


Farmers don't want "disruption"
- even if it would benefit them



For data to be relevant to farmers – it must be:

- Timely
- Applicable
- Add value



**We Build
Products for
the Farmers
Trusted
Advisors**



Beta Version



2017



Agronomy Tool



2018



Sales Tool



2019

Acquired by



2020



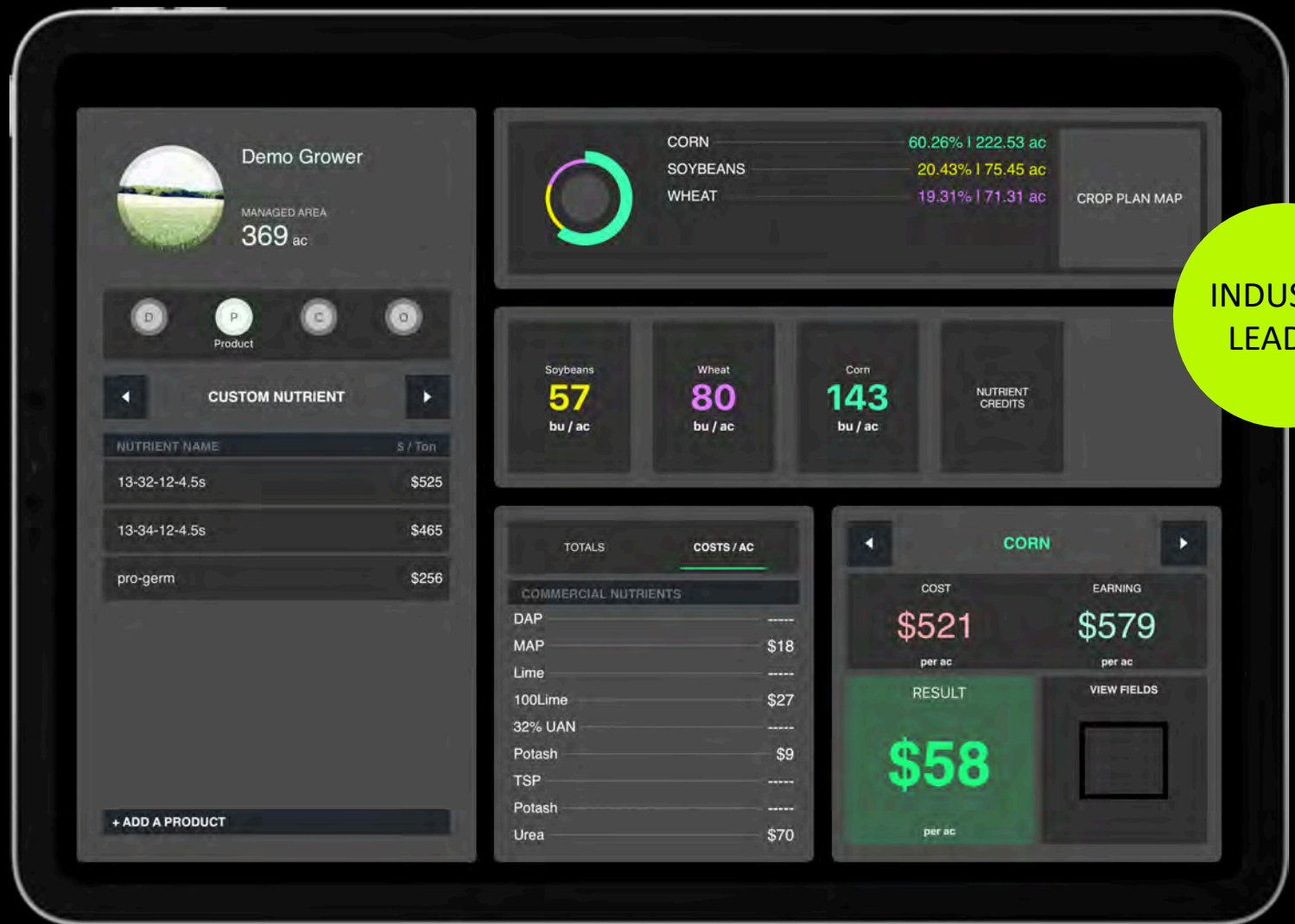
Growers' Platform

Growers[®]

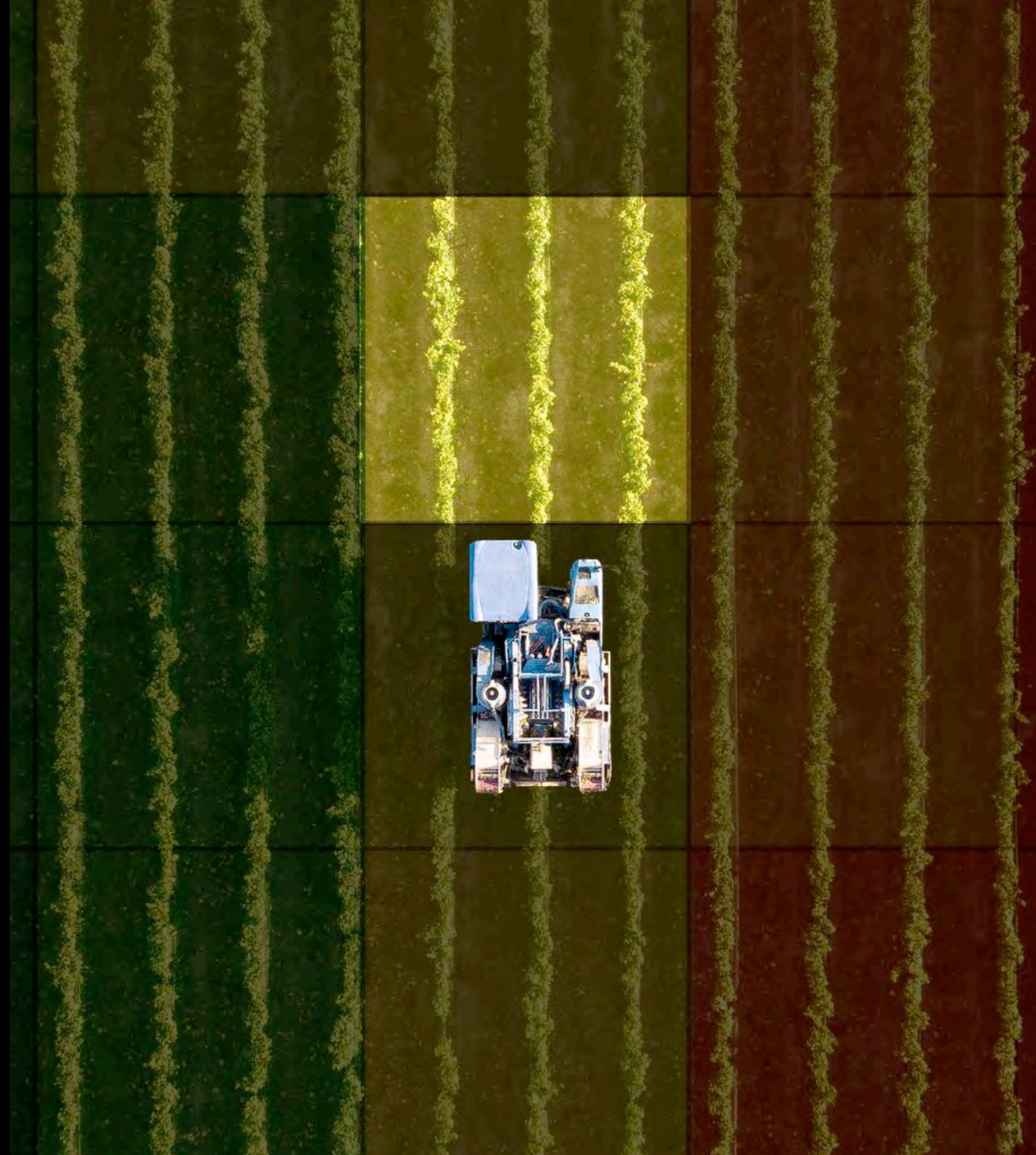
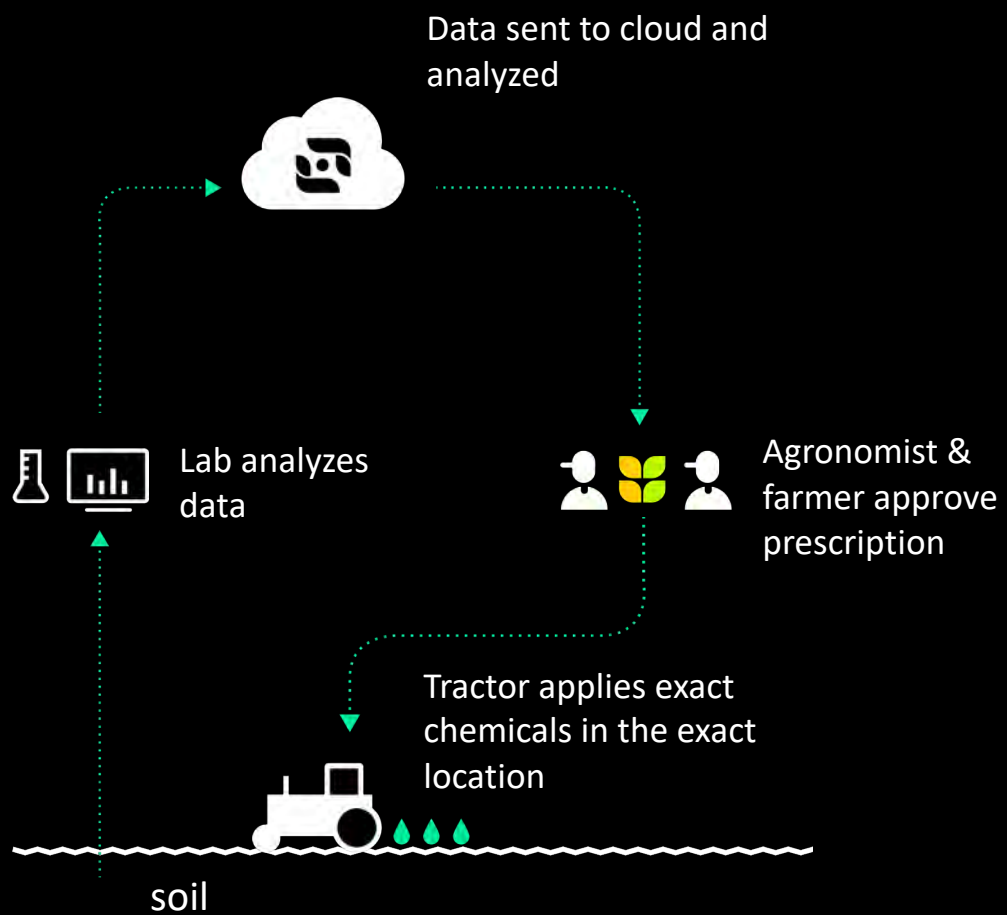




Precision ag software
platform to plan, prescribe,
and grow smarter



INDUSTRY
LEADER

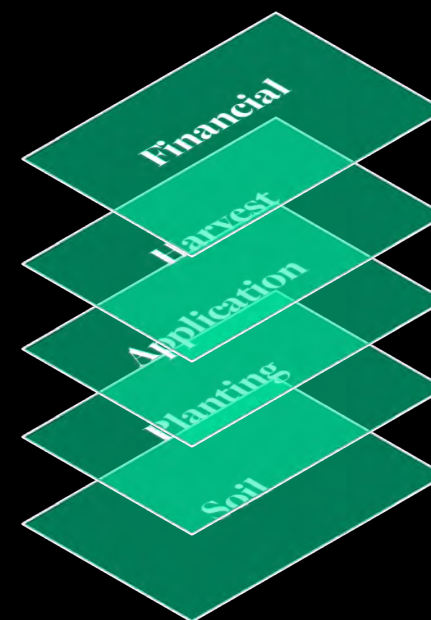




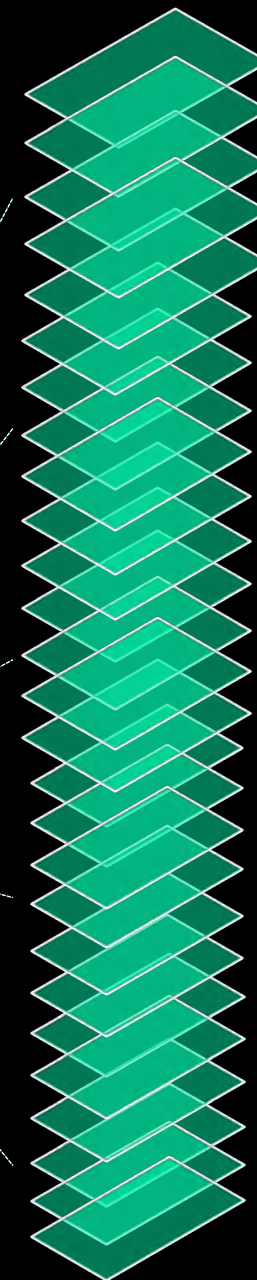
KEY VALUE

- Zero data entry
- Fast execution
- Accuracy
- Robust data acquisition

KEY DATA COLLECTED



Data attributes

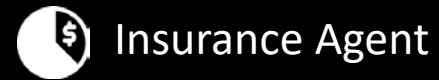




Collaboration with farmers

=

Collaboration with everyone



Insurance Agent



Fertilizer Dealer



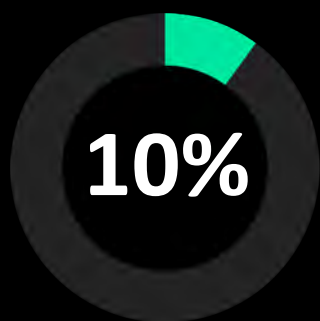
Seed Dealer



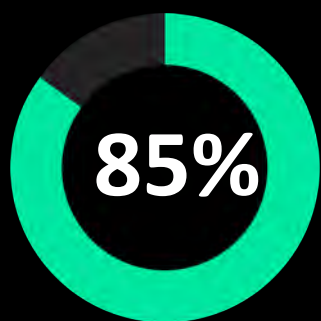
Land Owner



Banker

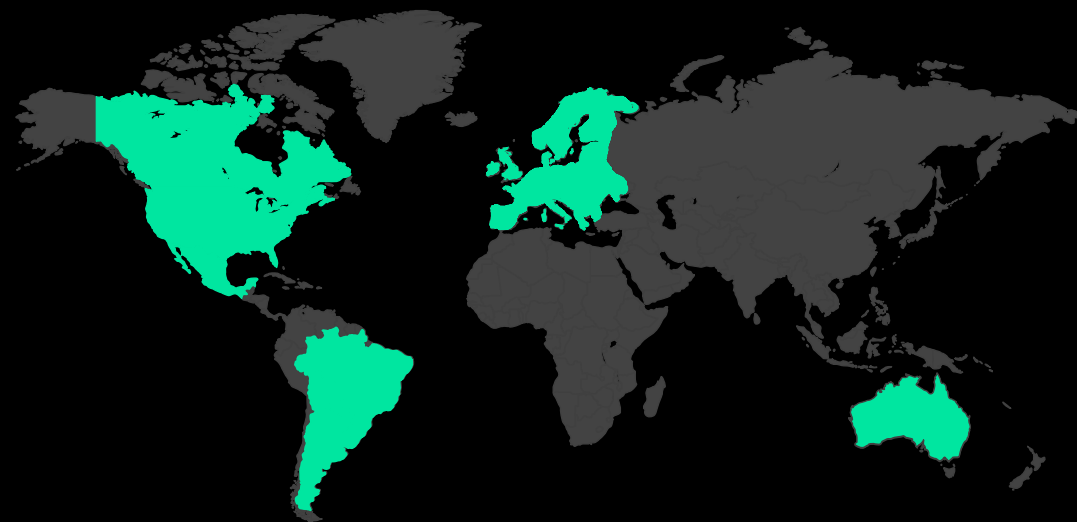


Farmer adoption
Year 1



Farmer adoption
Year 2

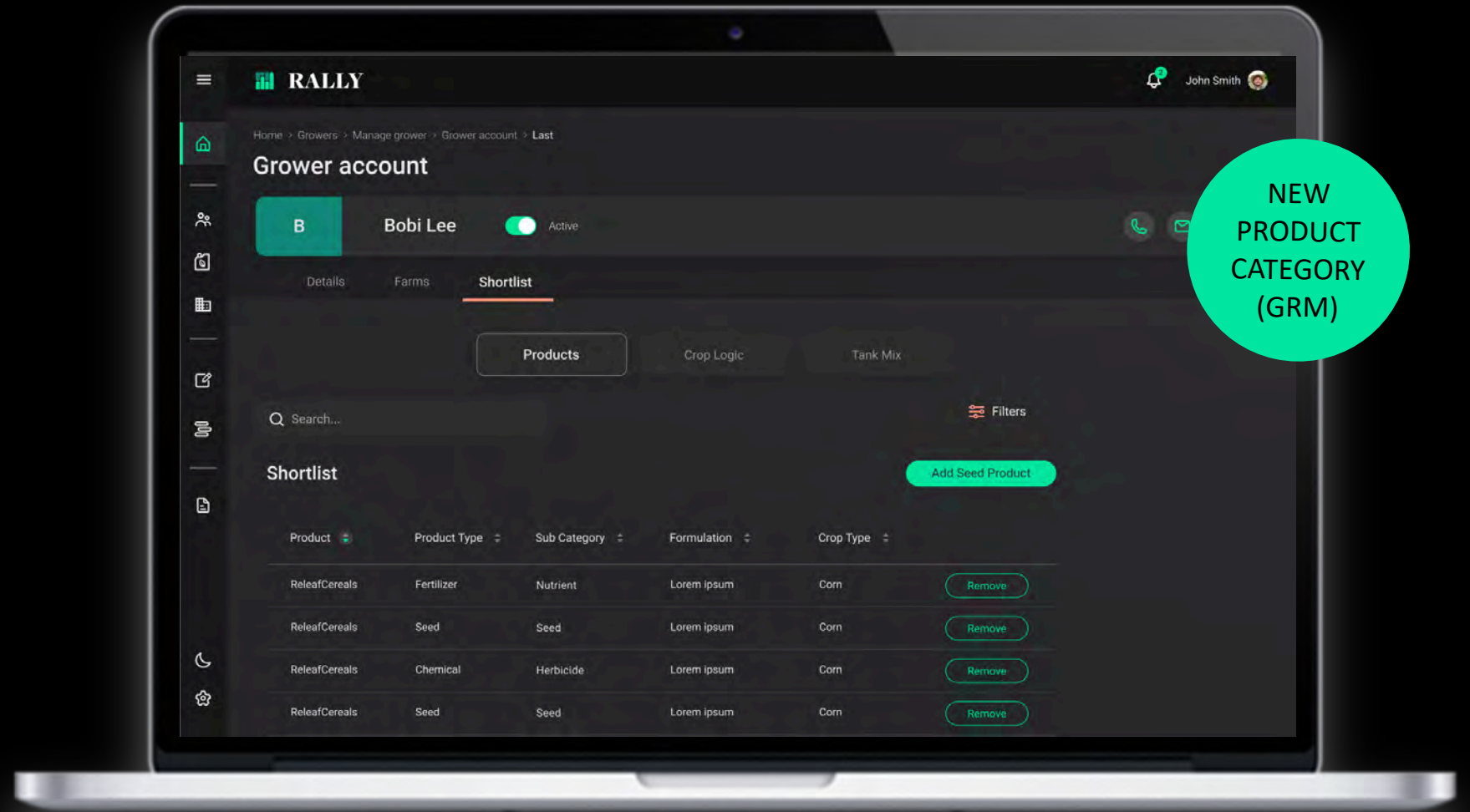
× ICL



BY LEVERAGING ICL'S GLOBAL ECOSYSTEM, WE ARE TARGETING
A FLEX FOOTPRINT OF 50 MILLION ACRES BY 2025



Supercharged ag retail
sales engine

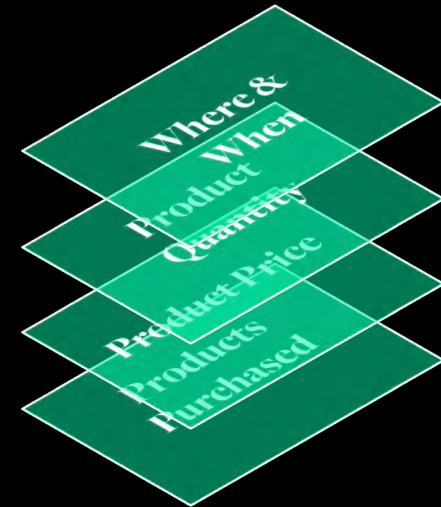




KEY VALUE

- Displaces legacy software
- Virtual selling
- Visibility into farmer buying behaviors

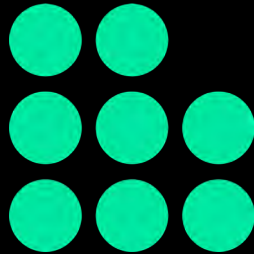
KEY DATA COLLECTED





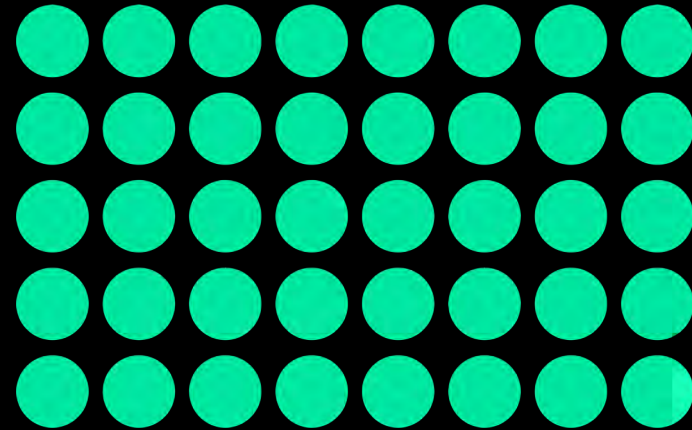
\$ 1B

Transaction flow
2020



\$ 8B

Transaction flow
2022

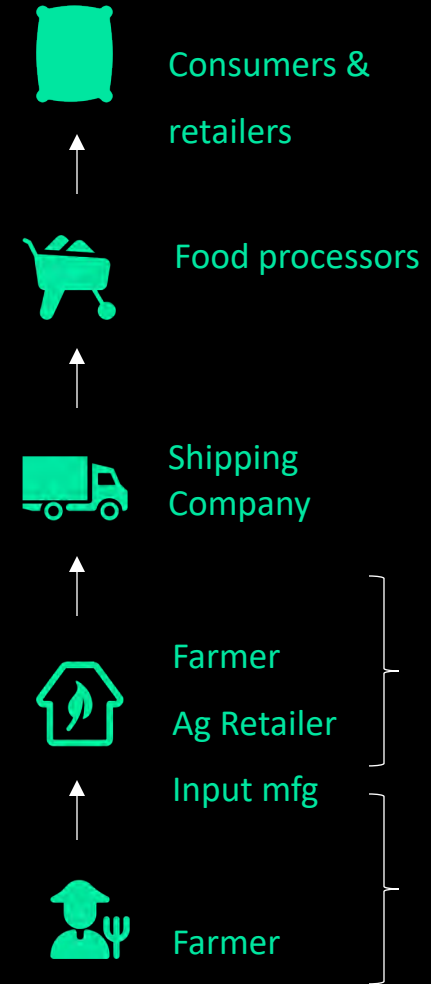
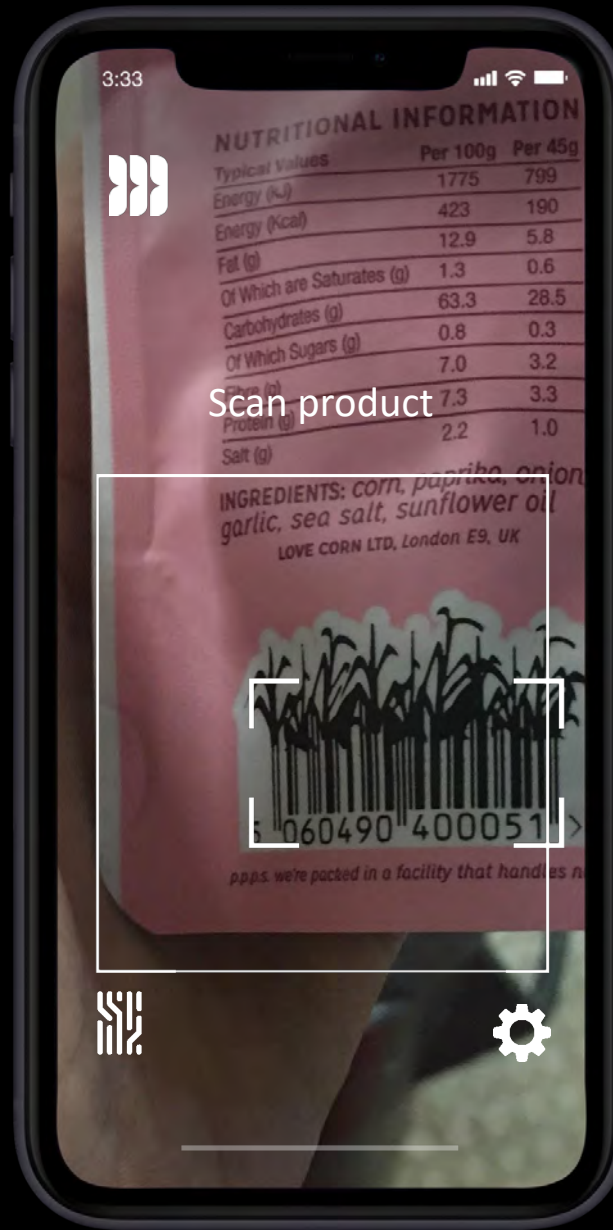


\$ 40B

Transaction flow
2025

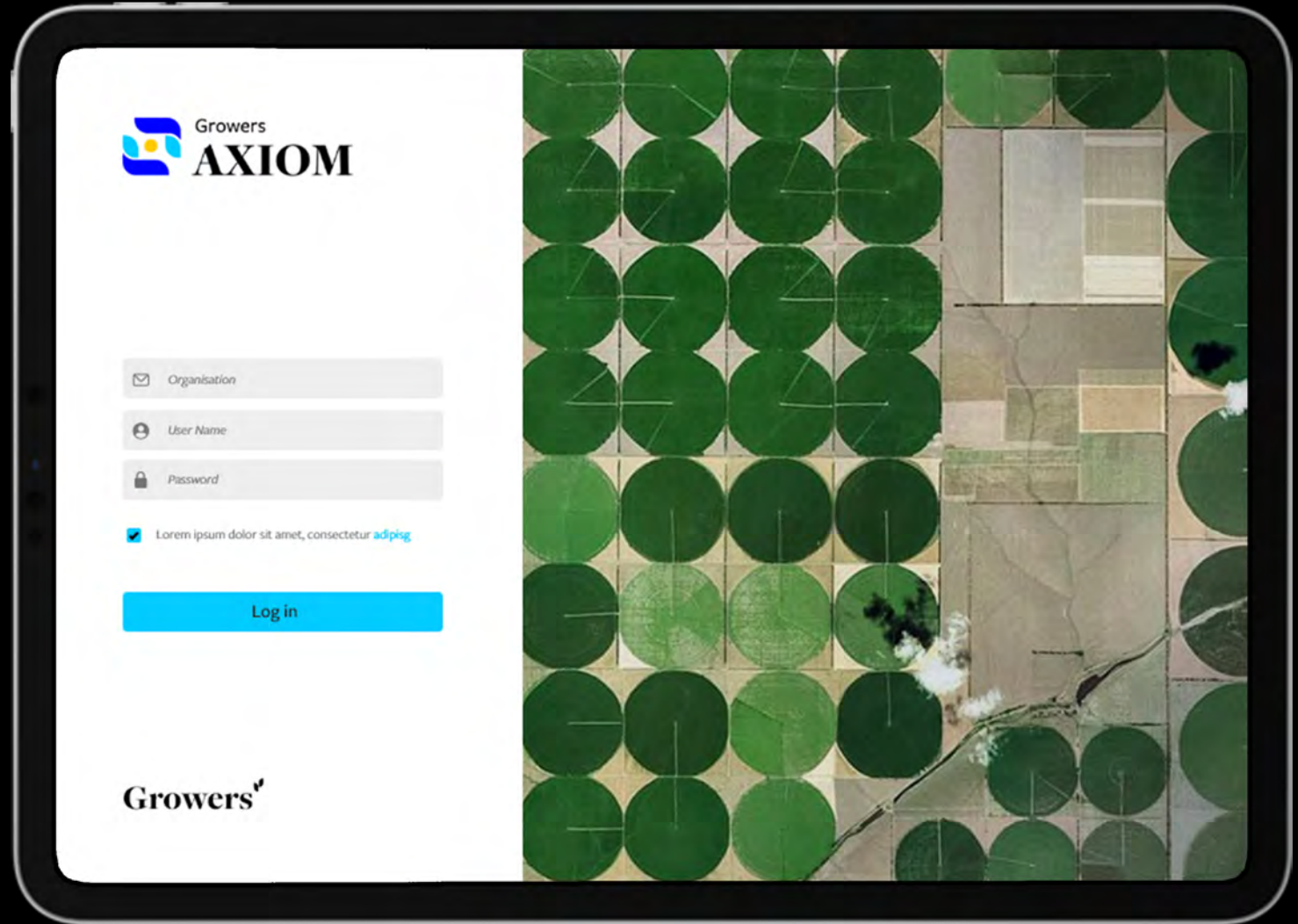


Enable supply chain
traceability with complete
detail





Big data, leveraged to
utilize scalable insights





中國農業大學
CHINA AGRICULTURAL UNIVERSITY



INTERNATIONAL
POTASH INSTITUTE

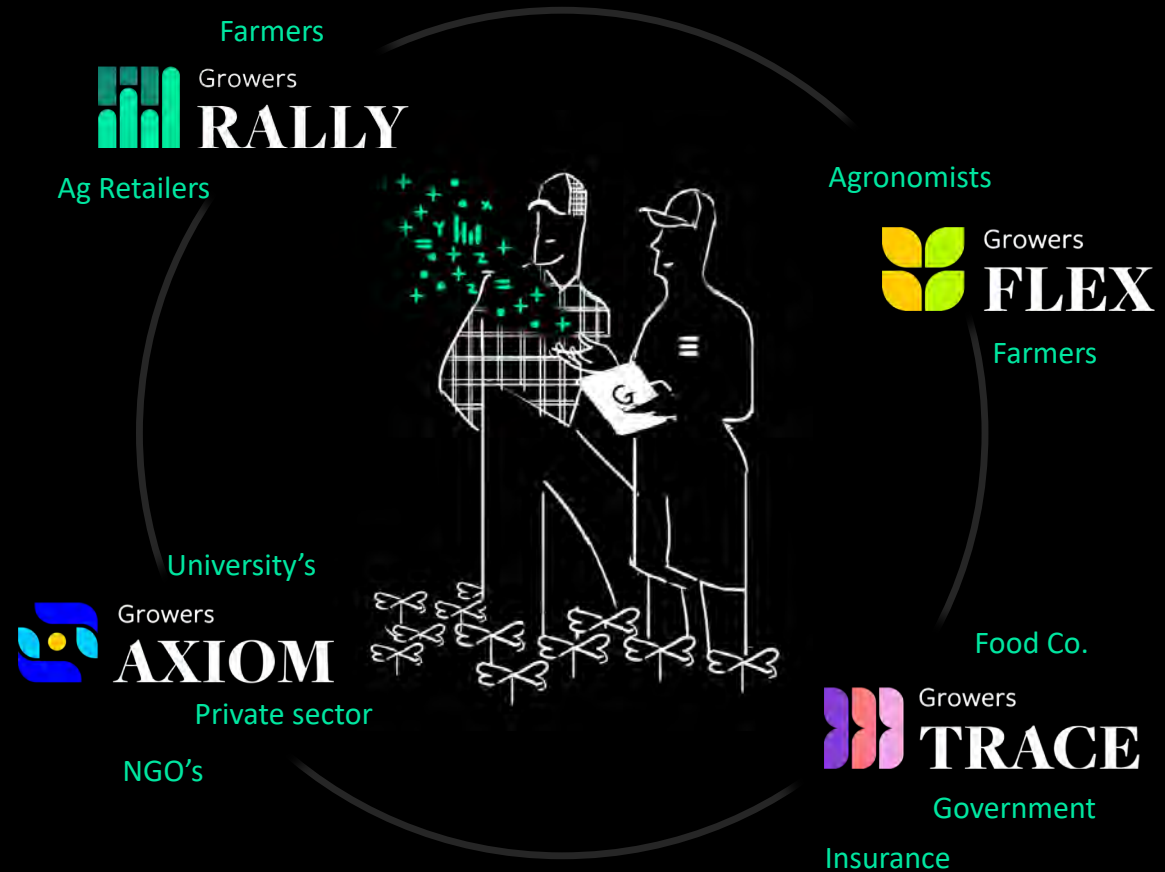


150+

Partners by 2025

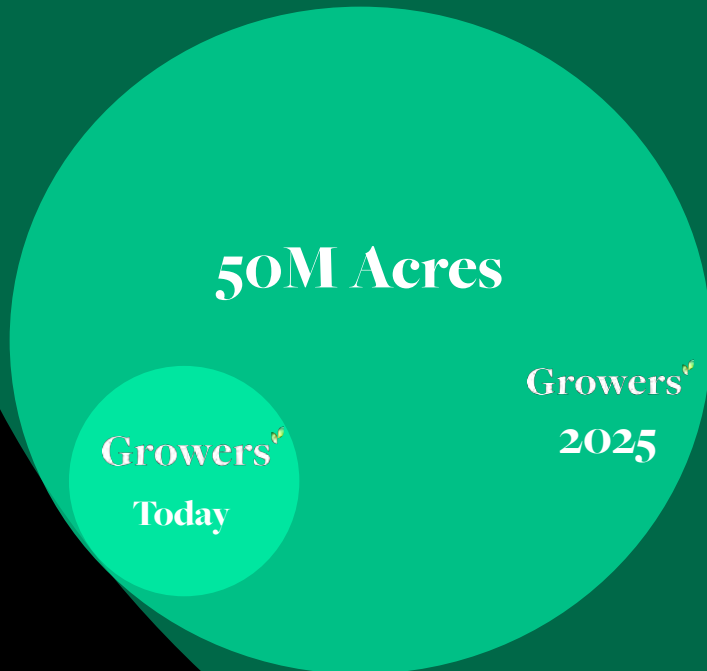
A Symbiotic Business Strategy

Data <> Value Cycle



Looking Forward

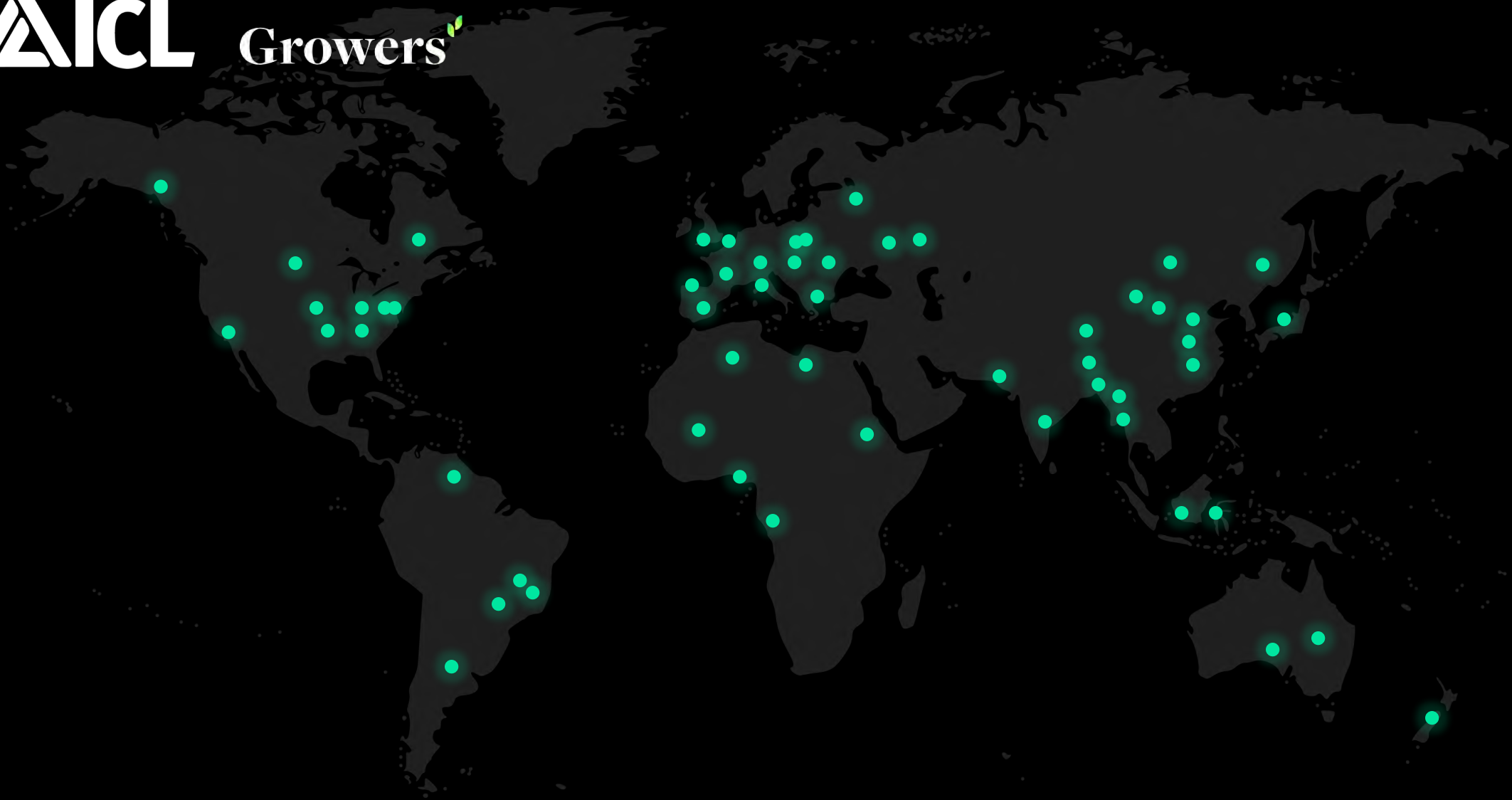
1% of Global Agriculture within the Growers Platform



AICL



AICL Growers





**Technology
created for
the farmer
changes
everything**

Growers'

A close-up photograph of a corn cob on its stalk. The cob is partially husked, revealing rows of yellow kernels. The husks are brown and dry. The background is a blurred field of corn plants under a clear sky.

Thank You



Leadership Innovation Growth

Kobi Altman, CFO

September 23, 2020

CFO's PERSPECTIVE

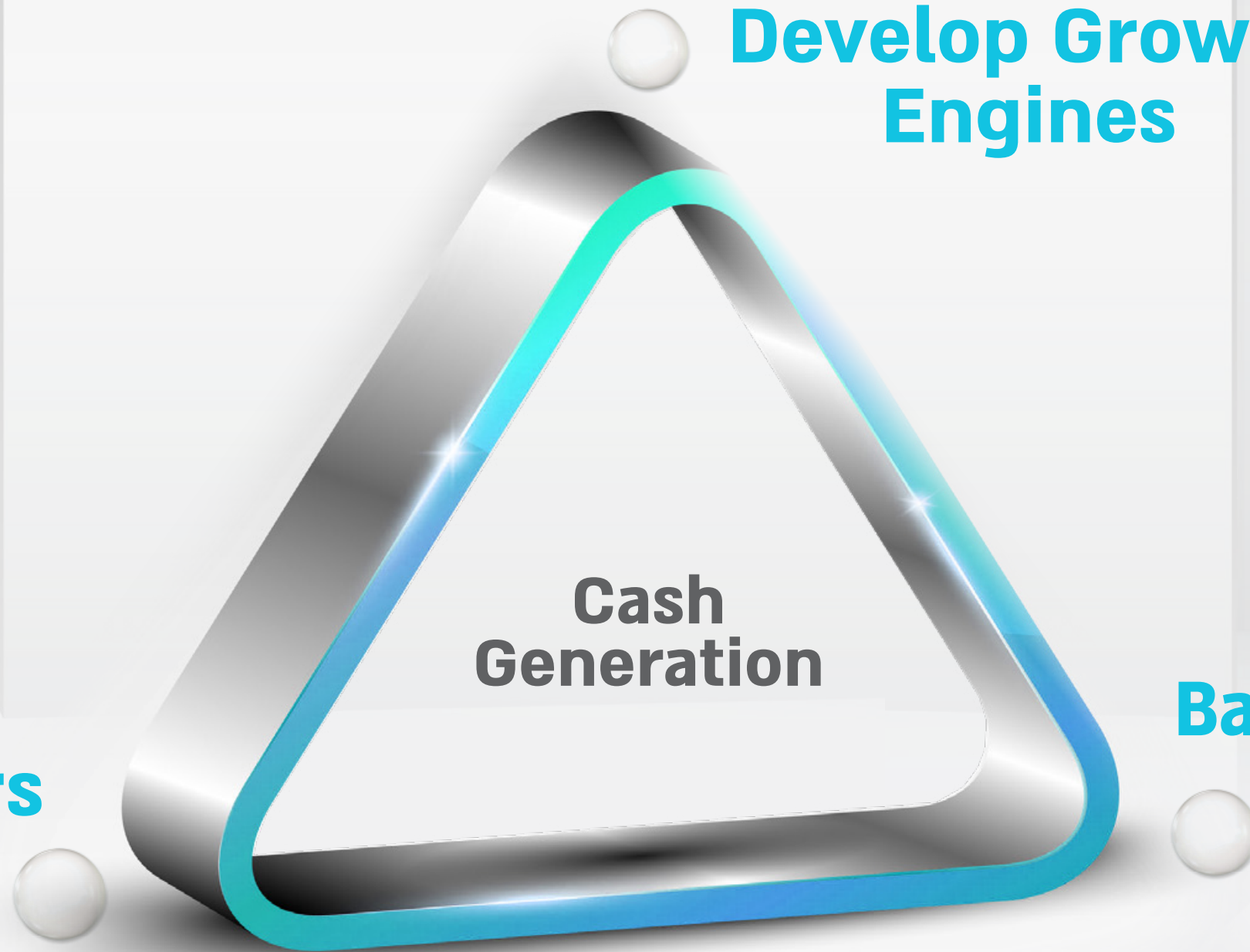
Disciplined **capital
allocation** approach

**Shareholders
Return**

**Cash
Generation**

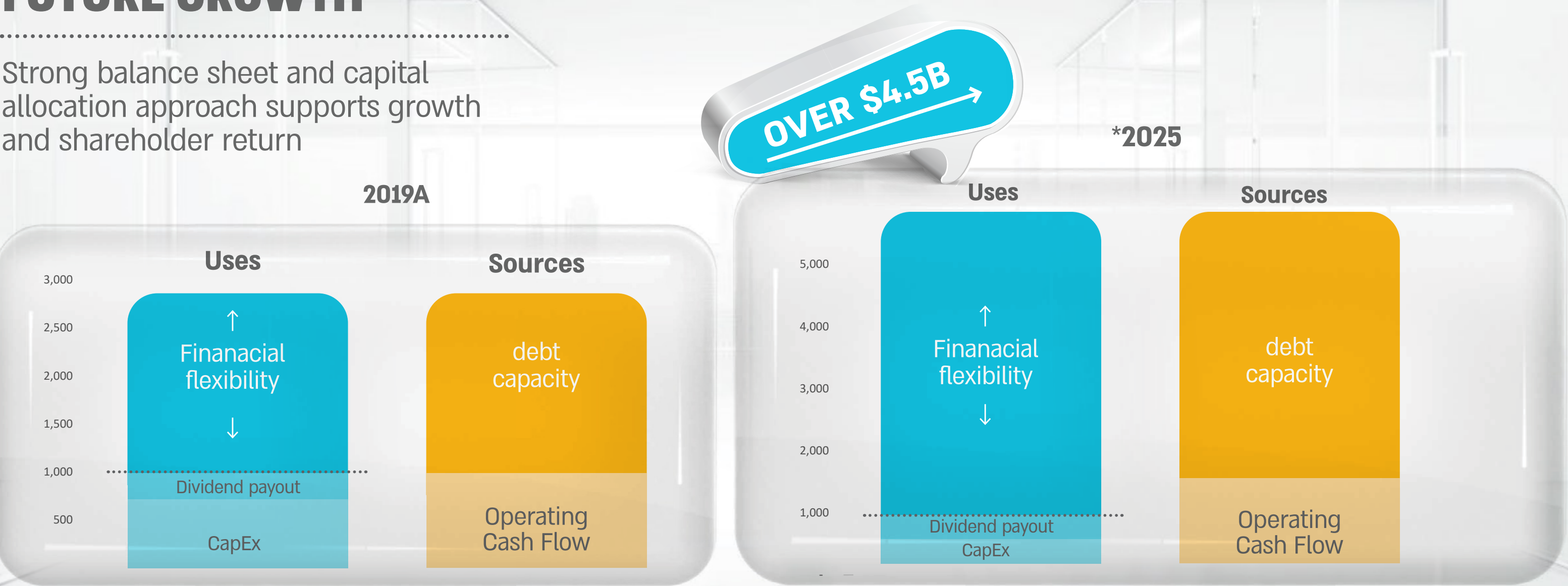
**Develop Growth
Engines**

**Strong
Balance sheet**



CREATING SOURCES FOR FUTURE GROWTH

Strong balance sheet and capital allocation approach supports growth and shareholder return



- Finanacial flexibility
- debt capacity
- Dividend payout
- Operating Cash Flow
- CapEx

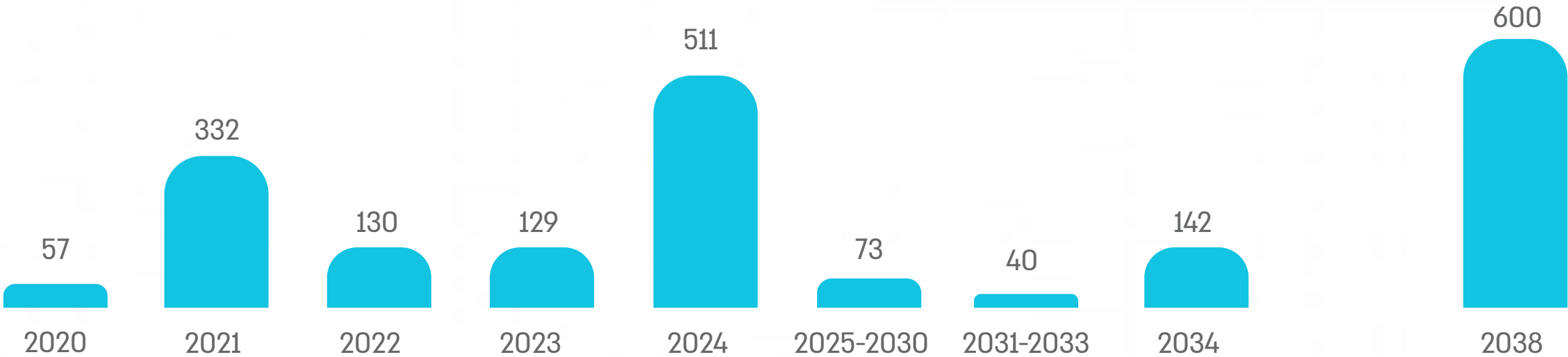
*Targeted

SUCCESSFUL OPTIMIZATION OF DEBT STRUCTURE

Debt Maturities ¹

OVER 1.1 IMMEDIATELY AVAILABLE LIQUIDITY (\$B)²

Gross debt as of June 30, 2020 amounts to \$2.5bn
Average interest rate: 3.9%



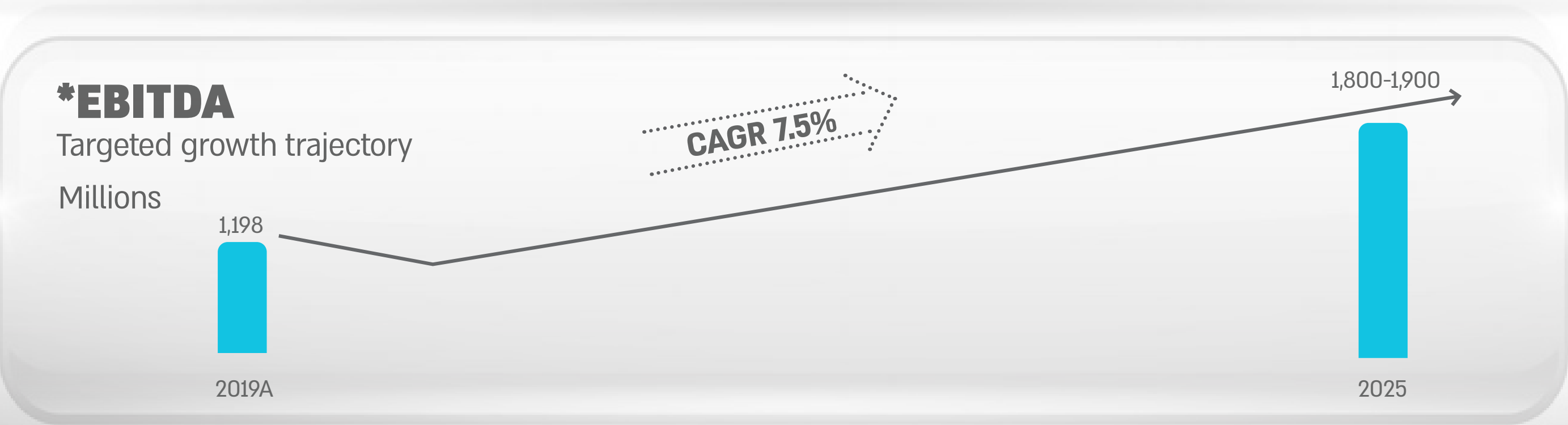
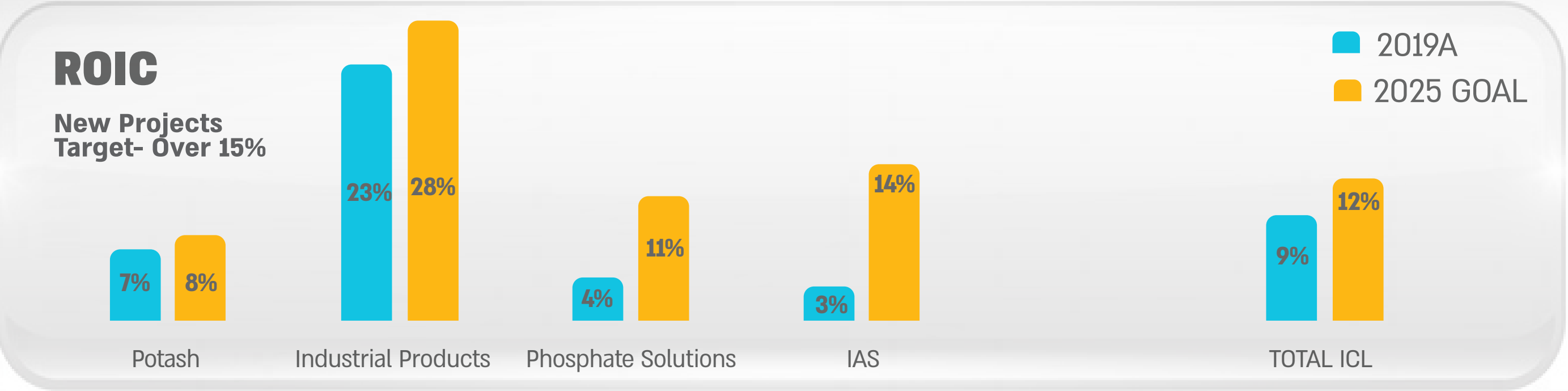
Cash & Deposits 409
Unutilized Credit Facilities 740

Over \$750M of long term debt

¹ Excluding securitization and club-deal loans. As of June 30, 2020.

² As of June 30, 2020.

ROIC & EBITDA GROWTH TARGETS(1)



* Adjusted EBITDA

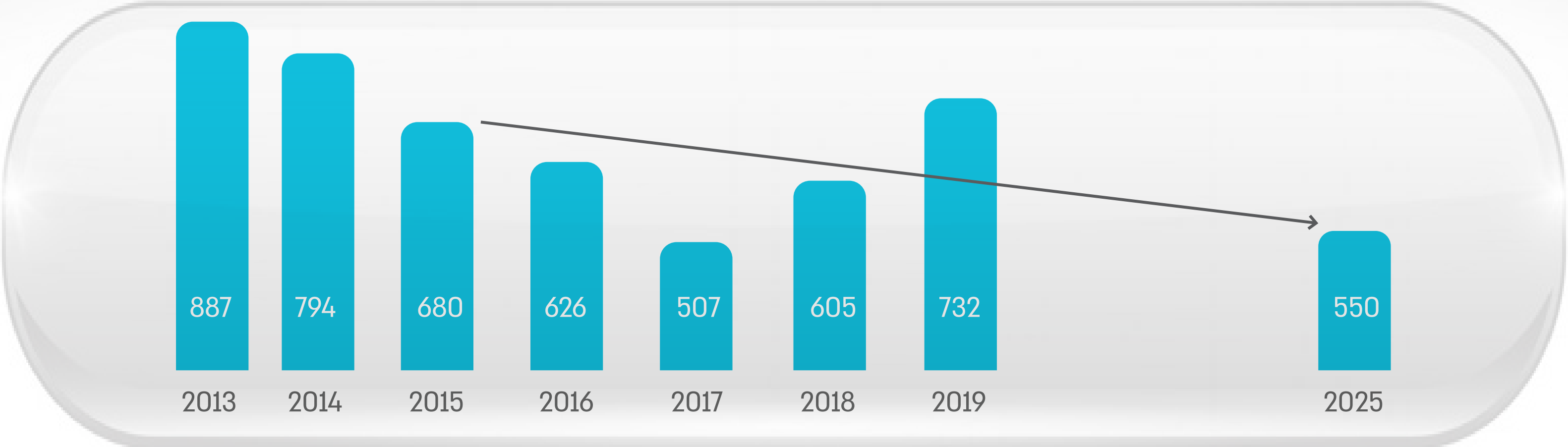
(1) Estimates are based on mid cycle commodity prices and company estimates



CAPEX

.....

Long-term annual CapEx target



SHORT-TERM DRIVERS



Potash prices



Phosphate commodity prices



2021 Potash contracts negotiations



Industrial Products' order book



COVID-19 recovery



Strategic shift to long-term bromine compounds



Demand for Ag products



ICL NEW GROWTH ENGINES

Leadership, innovation & Growth



Alternative Proteins
/ Food Tech



Next Generation
Fertilization



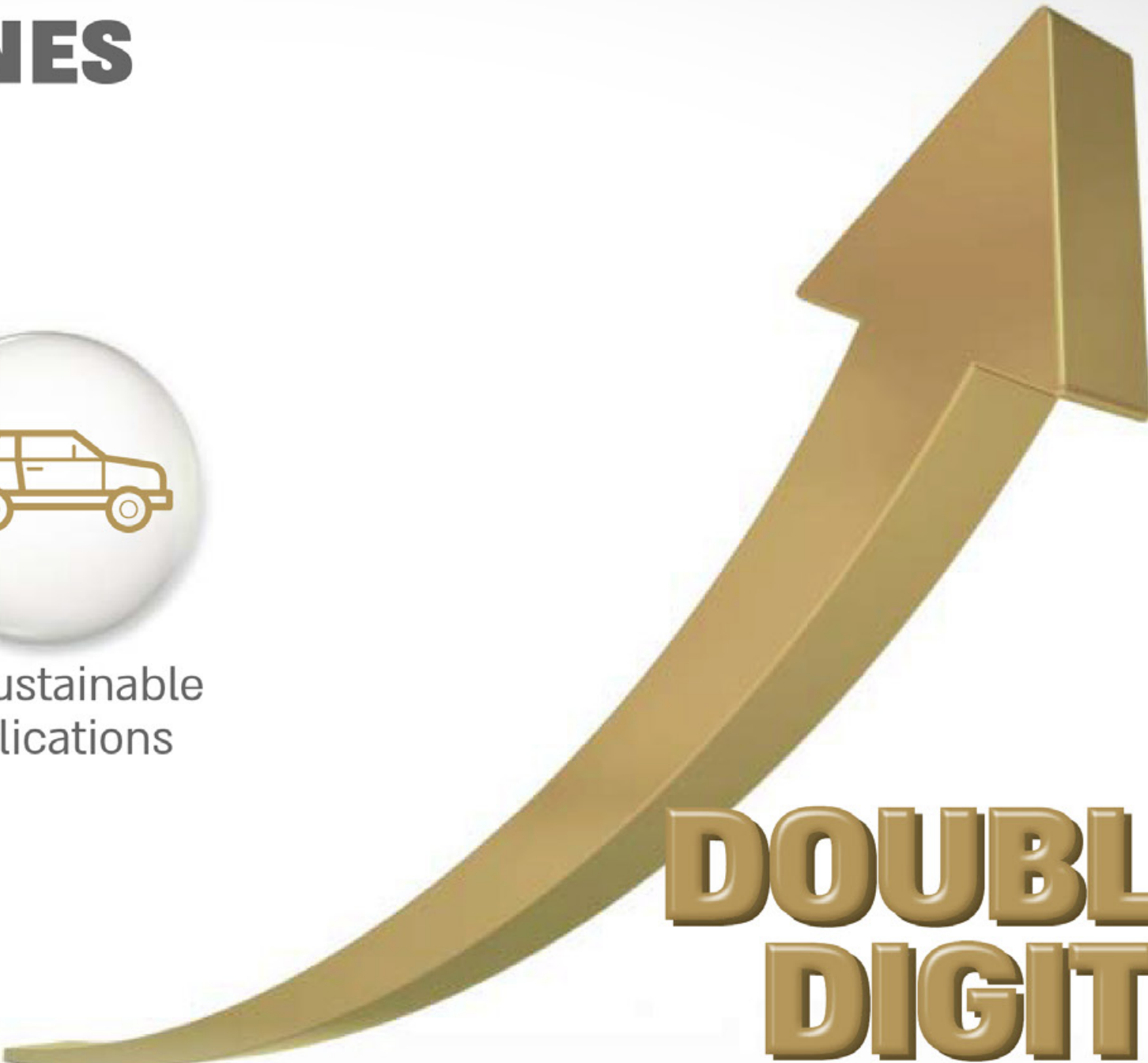
EV/Sustainable
applications



Digital Farming
/ Ag tech



Skincare & Hygiene /
Pharma / New Materials



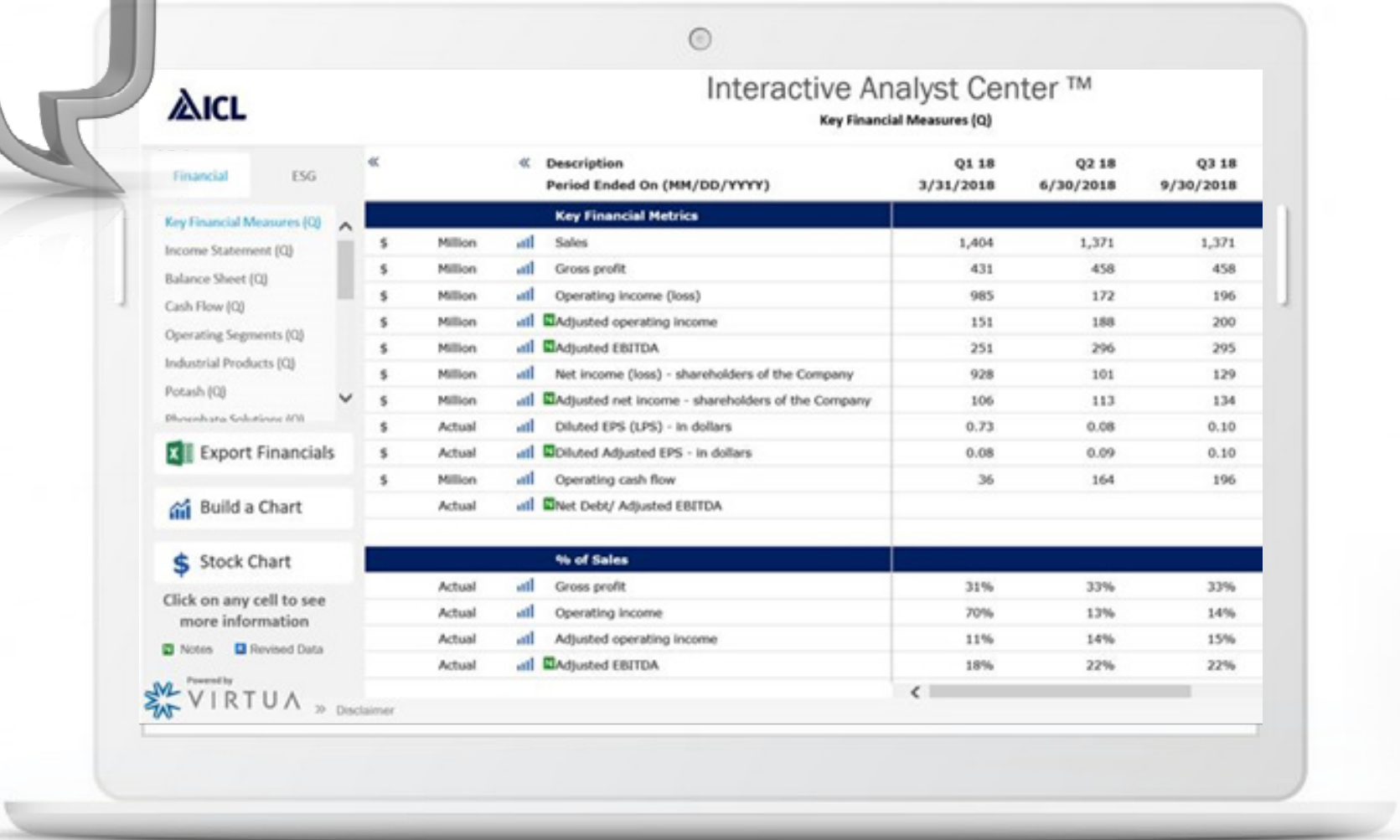
**DOUBLE^{*}
DIGIT
GROWTH
BY 2025**

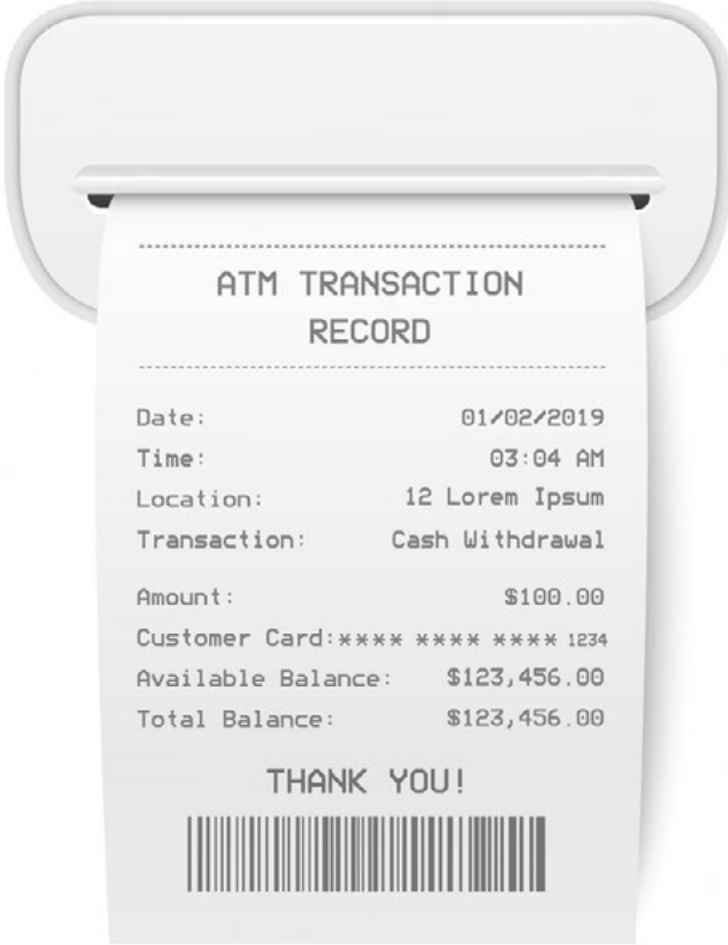
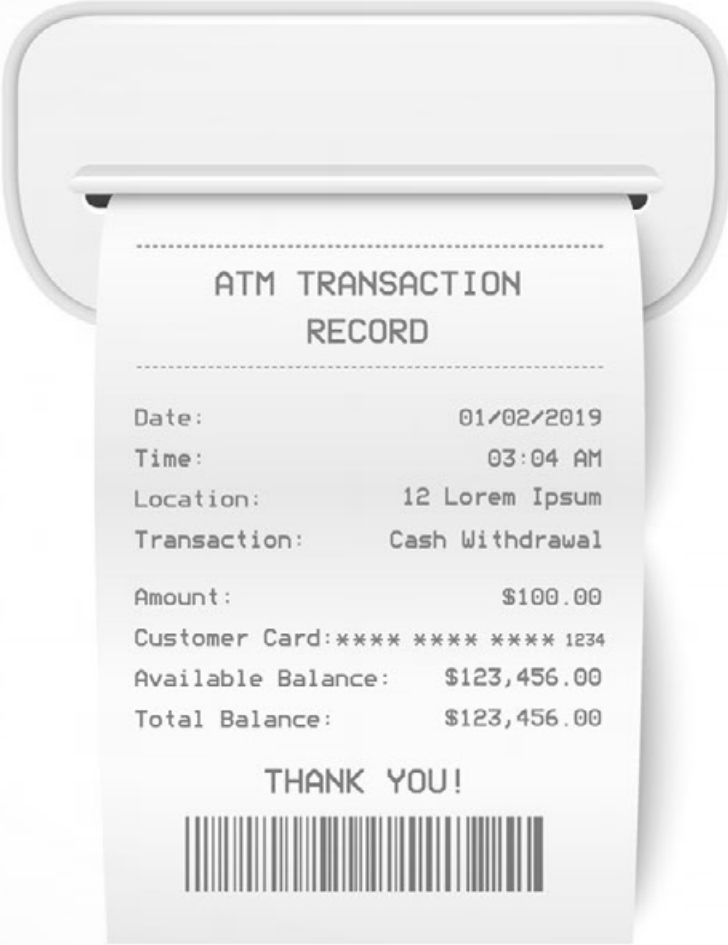
*Targeted

BETTER FUTURE TODAY



Visit our new Interactive Data Tool at
WWW.ICL-GROUP.COM





APPENDIX

Reconciliation Tables

Industrial Products	2016	2017	2018	2019	Phosphate Specialties	2017	2018	2019	Food Specialties	2019
Sales	1,120	1,193	1,296	1,318	Sales	1,126	1,197	1,111	Sales	571
Operating income	227	247	300	338	Operating income	68	117	102	Sales to externals	560
Depreciation & Amortization	59	61	63	67	Depreciation & Amortization	42	45	47	Operating income	42
EBITDA	286	308	363	405	EBITDA	110	162	149	Depreciation & Amortization	21
EBITDA margin	26%	26%	28%	31%	EBITDA margin	10%	14%	13%	EBITDA	63
									EBITDA margin	11%

Potash	2017	2019	Innovative Ag Solutions	2017	2019	Phosphate Solutions	2017	2019
Operating income	198	289	Operating income	29	21	Operating income	53	100
Depreciation & Amortization	128	149	Depreciation & Amortization	19	21	Depreciation & Amortization	172	177
EBITDA	326	438	EBITDA	48	42	EBITDA	225	277

Calculation of adjusted EBITDA – ICL Consolidated	2019
Net income attributable to the shareholders of the Company	475
Depreciation & Amortization	443
Financing expenses, net	129
Taxes on income	147
Adjustments ⁽¹⁾	4
Adjusted EBITDA	1,198

Calculation of free cash flow	2019
Cash flow from operations	992
Additions to property plant and equipment and dividends from equity-accounted investees ⁽²⁾	(546)
Free cash flow	446

Numbers may not add due to rounding. All figures shown in US \$ millions

1. See detailed reconciliation table “Adjustments to reported operating and net income (Non-GAAP)” in the Q4 2019 PR.

2. Includes \$27 million proceeds from sale of property and equipment.

Non-GAAP Financial Measures

We disclose in presentations non-IFRS financial measures titled adjusted EBITDA, segment EBITDA, segment EBITDA margin and free cash flow. Our management uses such non-GAAP measures to facilitate operating performance comparisons from period to period and present free cash flow to facilitate a review of our cash flows in periods. We calculate our adjusted EBITDA and segment EBITDA by adding back to the adjusted operating income the depreciation and amortization. We calculate our segment EBITDA margin by dividing segment EBITDA by revenue. We calculate our free cash flow as our cash flows from operating activities net of our purchase of property, plant, equipment and intangible assets, and adding Proceeds from sale of property, plant and equipment and dividends from equity-accounted investees during such period as presented in the reconciliation table under “Calculation of free cash flow”. You should not view adjusted EBITDA as a substitute for operating income or net income attributable to the Company’s shareholders determined in accordance with IFRS, or free cash flow as a substitute for cash flows from operating activities and cash flows used in investing activities, and you should note that our definitions of adjusted EBITDA and free cash flow may differ from those used by other companies. However, we believe that such non-GAAP measures provide useful information to both management and investors by excluding certain expenses that management believes are not indicative of our ongoing operations. In particular for free cash flow, we adjust our Capex to include any Proceeds from sale of property, plant and equipment because we believe such amounts offset the impact of our purchase of property, plant, equipment and intangible assets. We further adjust free cash flow to add Dividends from equity-accounted investees because receipt of such dividends affects our residual cash flow. Free cash flow does not reflect adjustment for additional items that may impact our residual cash flow for discretionary expenditures, such as adjustments for charges relating to acquisitions, servicing debt obligations, changes in our deposit account balances that relate to our investing activities and other non-discretionary expenditures. Our management uses these non-IFRS measures to evaluate the Company's business strategies and management's performance. We believe that these non-IFRS measures provide useful information to investors because they improve the comparability of the financial results between periods and provide for greater transparency of key measures used to evaluate our performance.