

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**

Securities of the Corporation are listed in the Tel Aviv Stock Exchange

Short name: Israel Corporation

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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 - Investors Presentation

See the attached investor presentation by Israel Chemicals Ltd.

The date when the event first became known to the corporation: January 11, 2016

Time: 23:30

The name of the authorized signatory to the report and the name of the authorized electronic signatory: Maya Alcheh-Kaplan

Position: Vice President, General Counsel and Company Secretary

Date of signing: January 12, 2016



Where needs take us

Investor Presentation

January 2016



All statements in this communication, other than those relating to historical facts, are “forward-looking statements” within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements and projections are not guarantees of future performance and are subject to a number of assumptions, risks, projections and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from such statements or projections. Important factors that could cause actual results to differ materially from our expectations include, among others: loss or impairment of business licenses or mining permits or concessions; natural disasters; failure to raise the water level in evaporation Pond 5 in the Dead Sea; accidents or disruptions at our seaport shipping facilities or regulatory restrictions affecting our ability to export our products overseas; labor disputes, slowdowns and strikes involving our employees; currency rate fluctuations; rising interest rates; general market, political or economic conditions in the countries in which we operate; changes in shipping and energy costs; pension and health insurance liabilities; price increases or shortages with respect to our principal raw materials; volatility of supply and demand and the impact of competition; changes to laws or regulations (including environmental protection and safety and tax laws or regulations), or the application or interpretation of such laws or regulations; government examinations or investigations; the difference between actual reserves and our reserve estimates; failure to integrate or realize expected benefits from acquisitions and joint ventures; volatility or crises in the financial markets; cyclicity of our businesses; changes in demand for our fertilizer products due to a decline in agricultural product prices, lack of available credit, weather conditions, government policies or other factors beyond our control; decreases in demand for bromine-based products and other industrial products; litigation, arbitration and regulatory proceedings; and war or acts of terror. We caution you that the above list of important factors is not comprehensive. We refer you to filings that we have made and will make with the TASE and the U.S. SEC, including under “Risk Factors” in our Annual Report on Form 20-F filed with the U.S. Securities and Exchange Commission on March 20, 2015. Forward-looking statements and projections represent our views and are given only as of the date of this communication and we disclaim any obligation to update or revise them, whether as a result of new information, future events or otherwise, except as required by law.

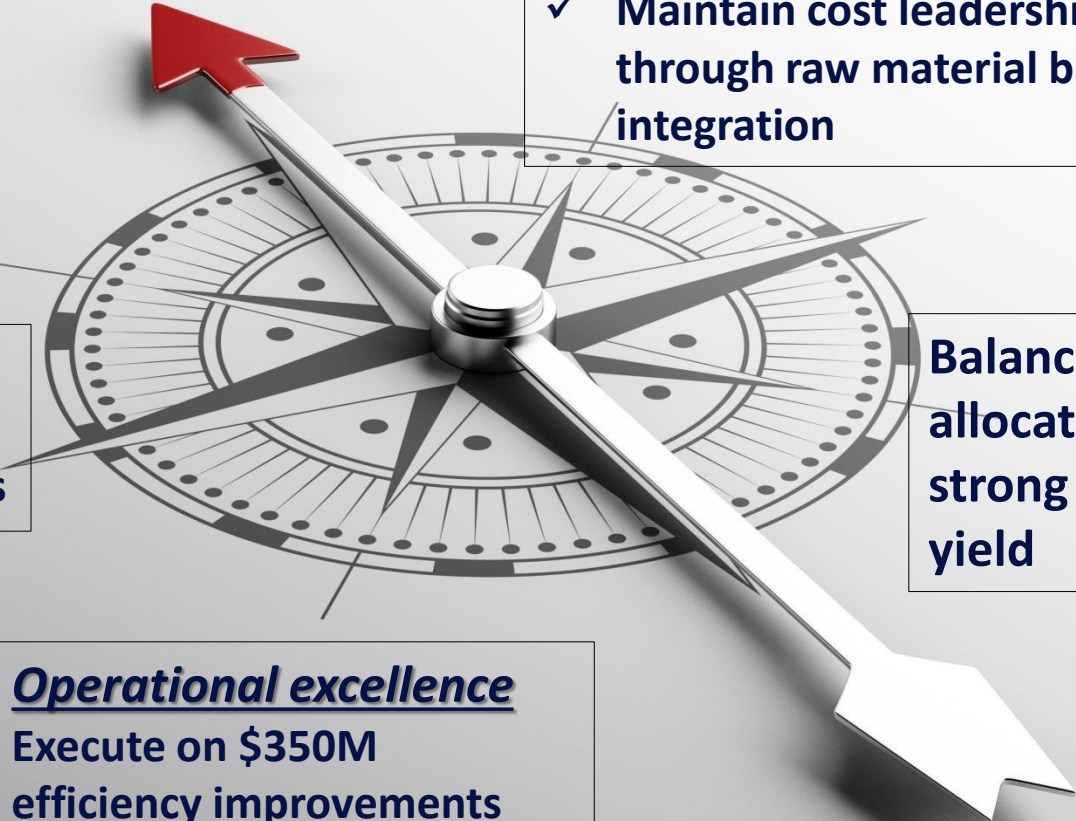
All information included in this document speaks only as of the date on which it is made, and we do not undertake any obligation to update such information afterwards.

Some of the market and industry information is based on independent industry publications or other publicly available information, while other information is based on internal studies. Although we believe that these independent sources and our internal data are reliable as of their respective dates, the information contained in them has not been independently verified and we can not assure you as to the accuracy or completeness of this information.

We fulfill essential needs in 3 core end markets – **Agriculture, Food** and **Engineered Materials** by utilizing an integrated value chain based on specialty minerals

Strategy Highlights – Build Integrated Company Focused On Specialty End Markets

STRATEGY



Grow core business

- ✓ Grow Specialty - R&D, Organic growth, bolt-on M&A
- ✓ Maintain cost leadership through raw material backward integration

Unique business model

Global integrated value chain into specialty markets

Balanced capital allocation and strong dividend yield

Operational excellence

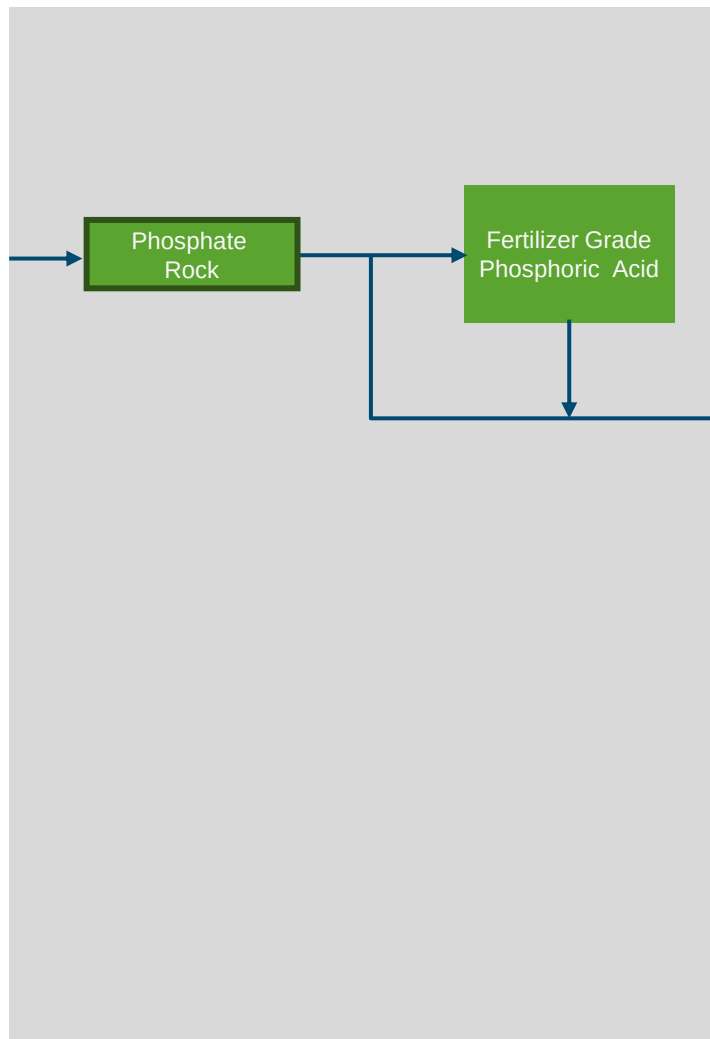
Execute on \$350M efficiency improvements

Integrated Value Chains Provide Significant Synergies

Source



Raw Materials



Major Intermediate & Finished Products

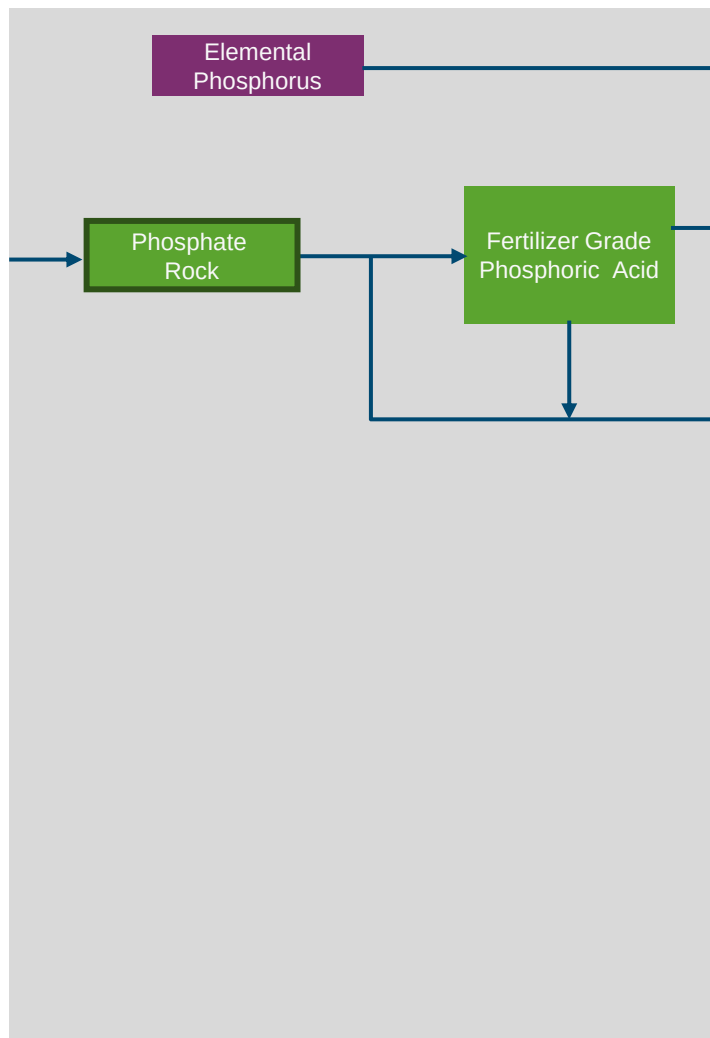


Integrated Value Chains Provide Significant Synergies

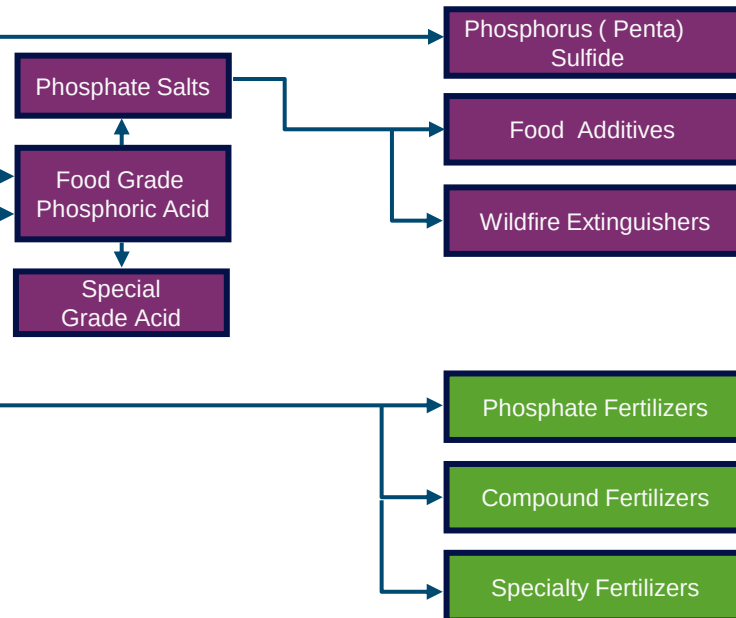
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Raw Materials



Major Intermediate & Finished Products

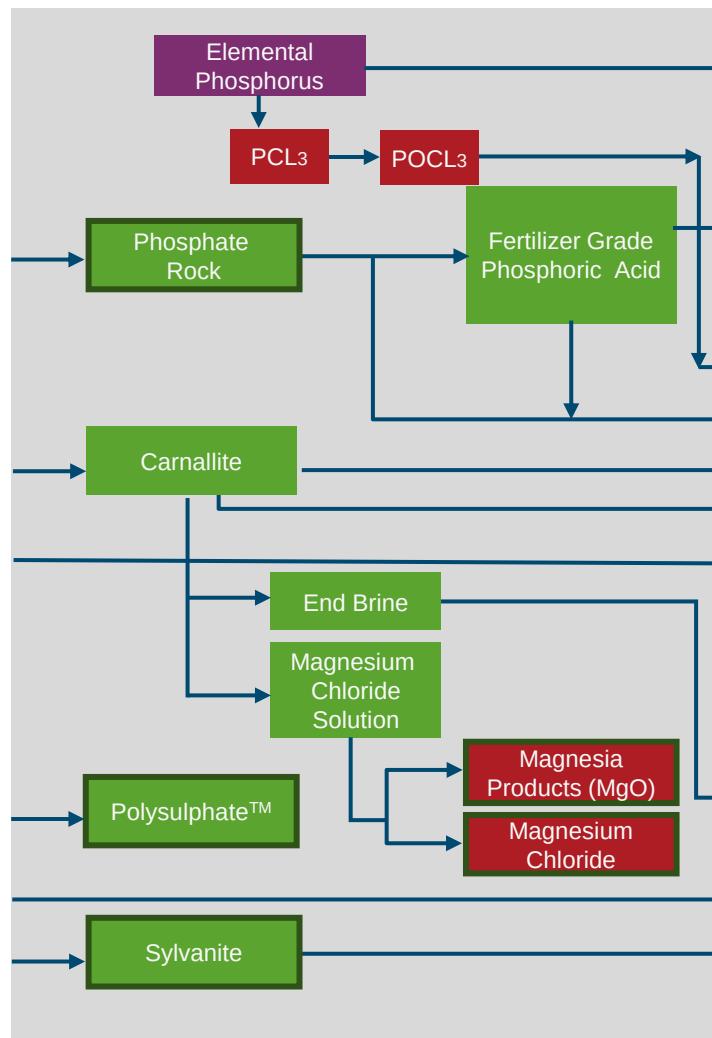


Integrated Value Chains Provide Significant Synergies

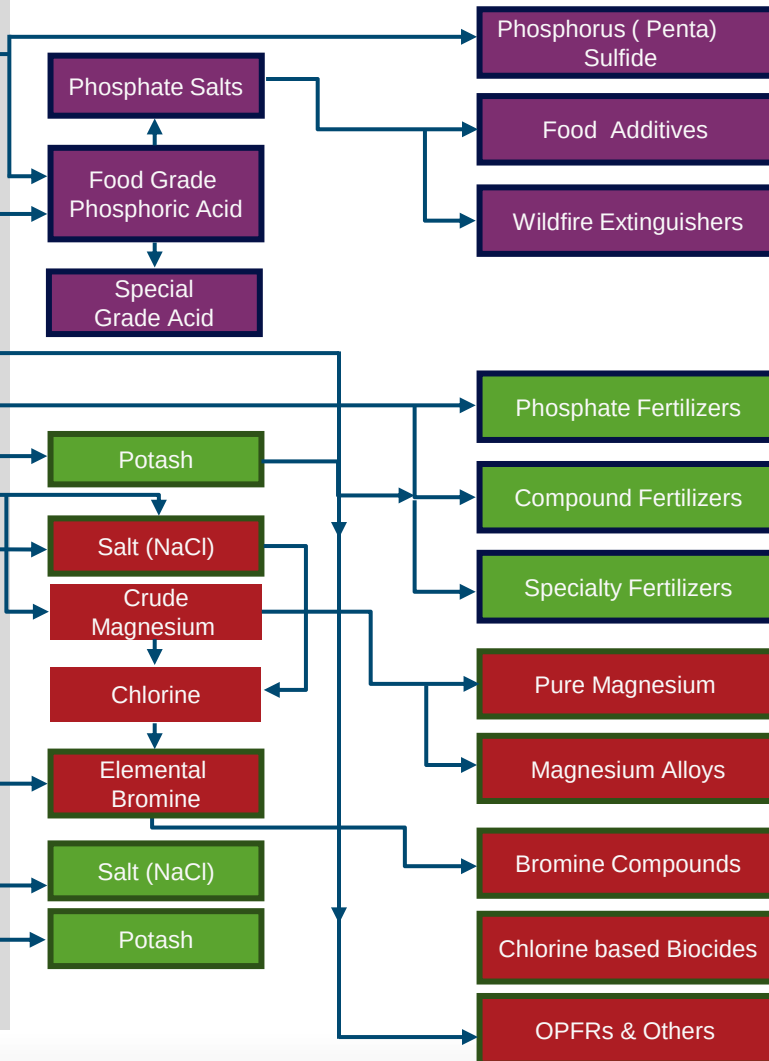
Source



Raw Materials



Major Intermediate & Finished Products



Our Mineral Assets – the Base of Our Integrated Value Chain

ICL Dead Sea



Potash, Bromine Magnesium

- Low cost in potash, the world's lowest in bromine
- Near-infinite reserve life – potash and bromine
- Logistical advantages – stockpiling ability, geographical position
- Increased production capability by ~10% through ongoing operational excellence
- Labor reduction to contribute ~40M from 2017

ICL Iberia



Potash

- Logistical advantage - close to port of Barcelona
- Vast reserves
- Cost reduction initiatives and 0.3 million tonnes brownfield expansion to lower cost per tonne by about €40 in 2020 vs. 2014
- Significant long term expansion opportunities of up to additional 1 million tonnes

ICL UK



Potash Polysulphate™

- Logistical advantage - close to Teesside port
- Cease potash production by end-2018
- Polysulphate™ –increase production to 1 million tonnes by 2020
- Labor reduction of over 300 FTE in 2016, further reductions in 2019
- Lower Polysulphate™ production costs to double operating income with margins over 30% by 2020

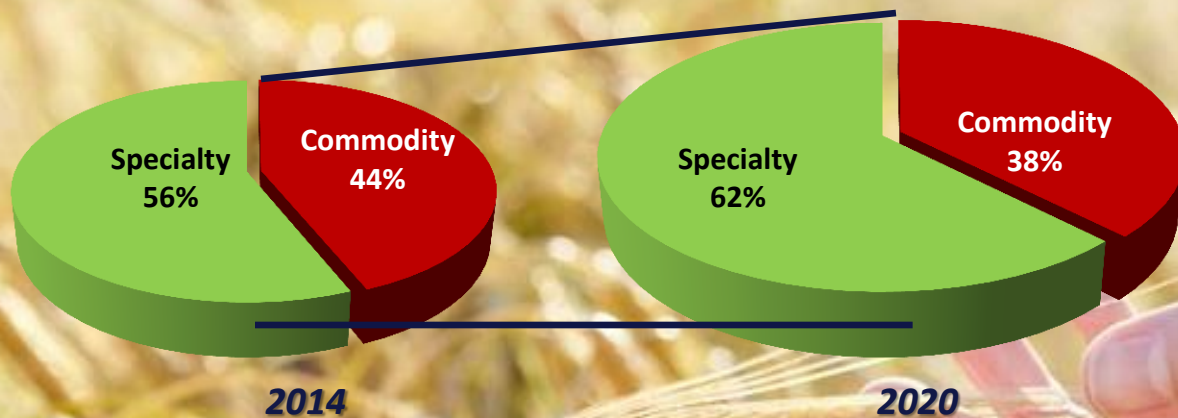
ICL Rotem/ YPH JV



Phosphate

- Integrated value chain highly biased towards value added specialties
- Successful efficiency and operational excellence plan executed at Rotem
- YPH JV secures long-term reserves, expand business model into Asia and improves costs through synergies
- Transition to specialties to improve revenue and margins

Sales



Operating Income





End Markets



Segments



Business Units

Potash
Fertilizers

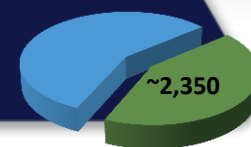
Phosphate
Fertilizers

Contribution to sales*

~\$1,500M

~\$850M

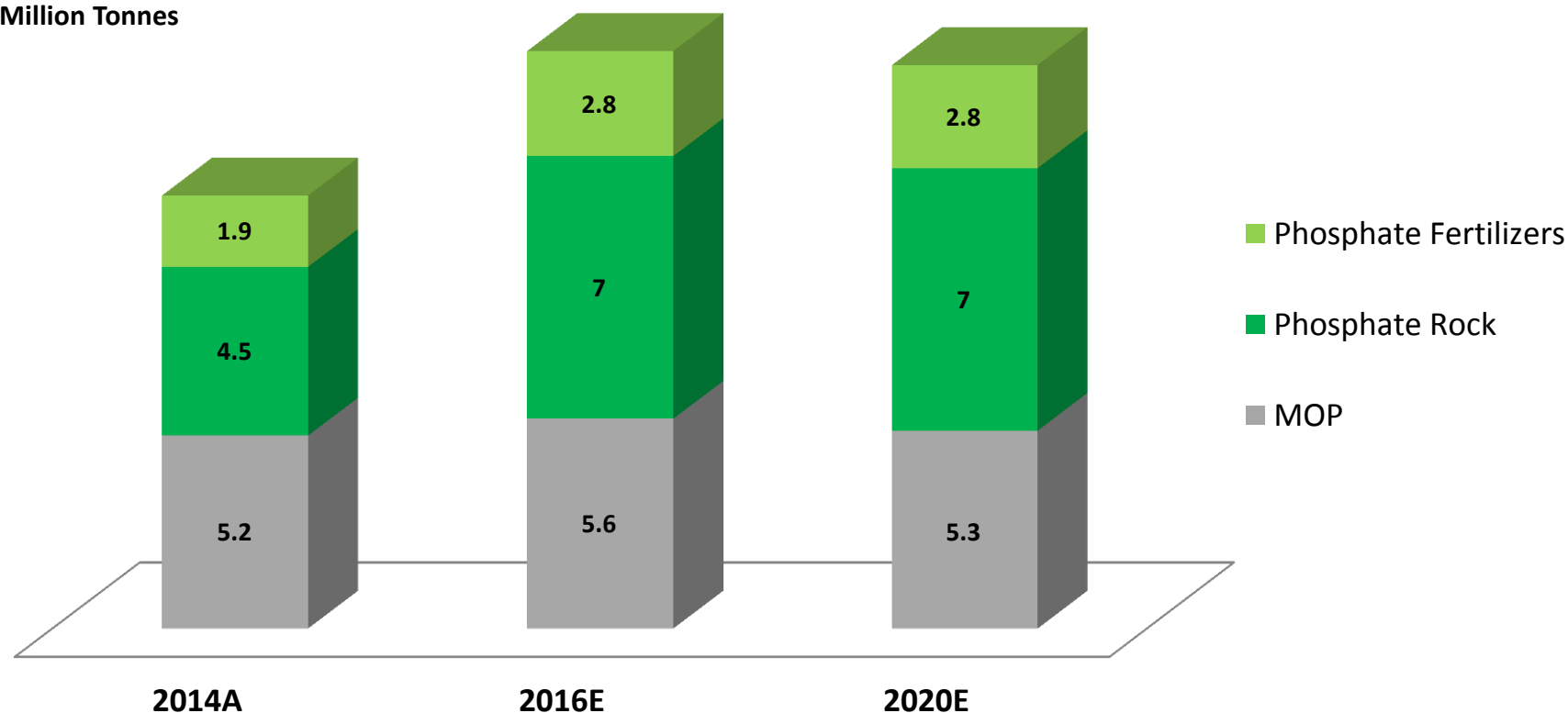
* 2015E, including inter-segment sales



■ Share in ICL's revenue

World scale commodity base ensures competitiveness

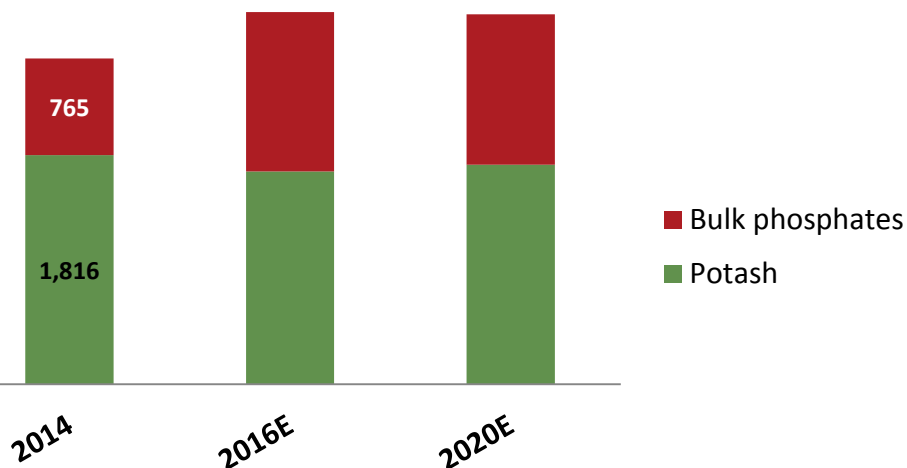
Million Tonnes



Source: ICL estimates

Commodity Business Units' Expected Top and Bottom Line Growth

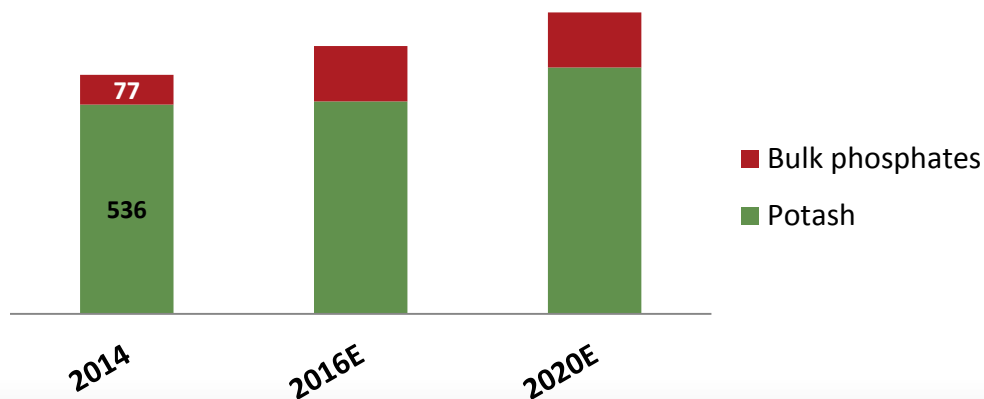
Sales (\$M)



CAGR 2014-2020 Sales O/I

CAGR 2014-2020	Sales	O/I
Potash	~0%	1-3%
Phosphates	5-7%	8-10%

Operating Income (\$M)





End Markets



\ Agriculture



\ Engineered Materials



\ Food

Segments



Business Units

**Specialty
Fertilizers**

**Flame
Retardants**

**Industrial
Solutions**

**Advanced
Additives**

**Food
Specialties**

Contribution to sales*

~\$700M

~\$400M

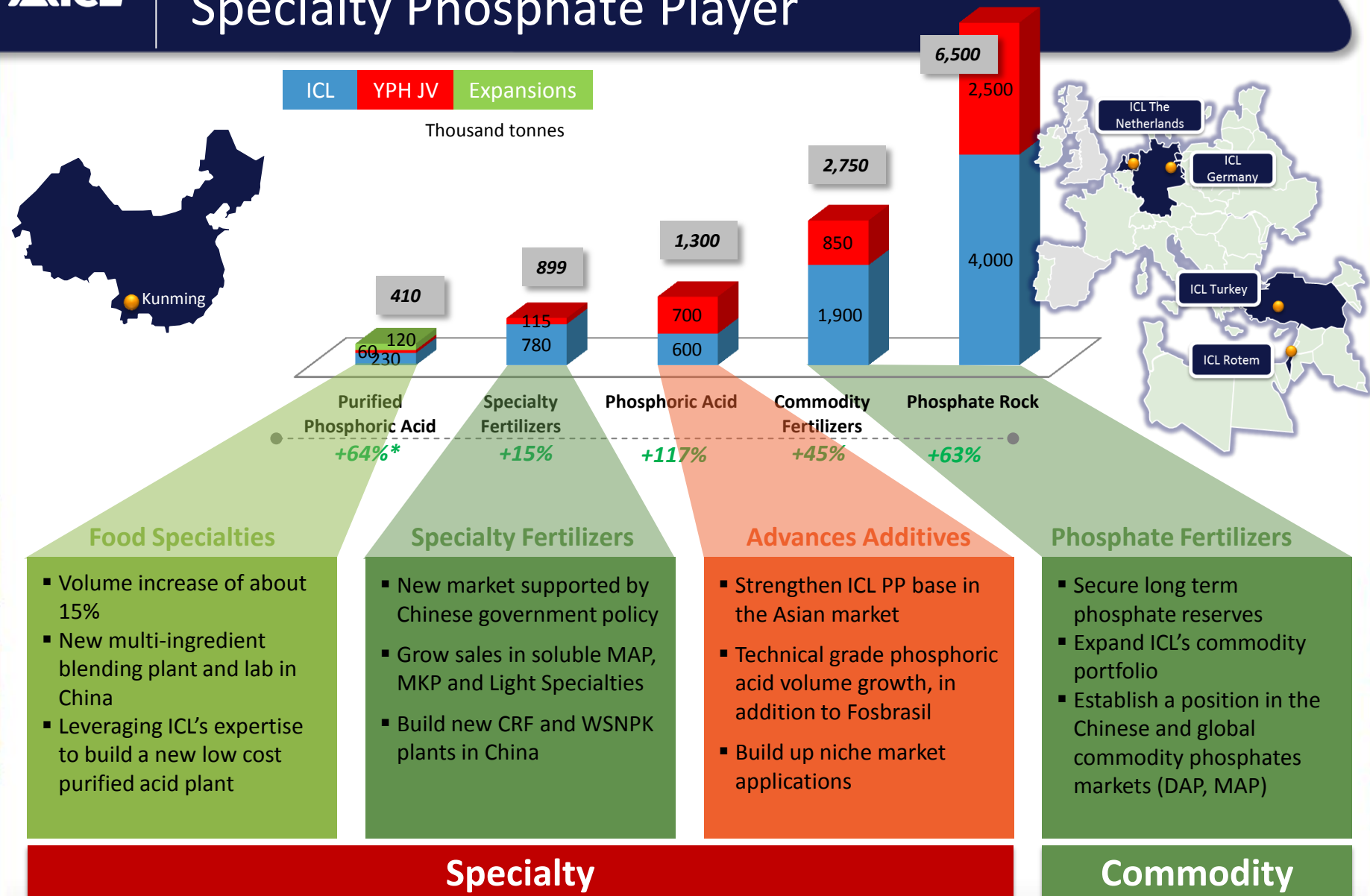
~\$700M

~\$700M

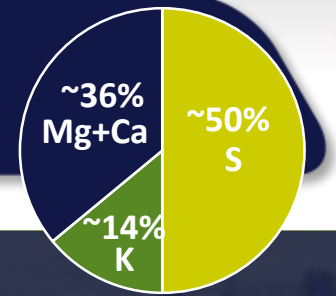
~\$650M

* 2015E, including inter-segment sales

Transforming Into The World's Leading Specialty Phosphate Player



Polysulphate™: Bulk Specialty Multi-Ingredient Fertilizer



Readily available new natural fertilizer containing four nutrients

- ❑ Over 200 million tonnes resources in the ICL UK potash mine
- ❑ Low production cost allows attractive economics for farmers
- ❑ Environmentally friendly, no chemical processing or waste products, suitable for chloride sensitive crops and for organic agriculture
- ❑ Increased market acceptance: 50k tonnes sold in 2014. 2015 target: over 100k tonnes
- ❑ Polysulphate™ addresses new market niches and replaces more costly existing products
- ❑ 2020 production and sales target – 1 million tonnes. Long term potential up to 3 million tonnes

Polysulphate™ production plan
K Tonnes



Transition to Polysulphate™ - Improving cash contribution

- ❑ Operating income expected to double by 2020 vs. 2015
- ❑ Operating margins expected to increase to over 30% by 2020
- ❑ Immediate restructuring expected to contribute \$30 million annually, starting from 2H2016



Global trends to drive 6-7% annual growth

- ❑ Regulatory pressure
 - Zero growth in fertilizers by 2020
 - EU Nitrate Directive
- ❑ Environmental trends
- ❑ New grower practices

Market segments

	Market Growth	ICL CAGR
Specialty Agriculture	5-6%	~10%
Ornamental Horticulture	1-2%	4-6%
Professional Turf	0%	6-8%

Market growth (CAGR)

5%

9%

9%

Product line

Foliar

Solubles
/Fertigation

Controlled Release
Fertilizers



Strategic initiatives

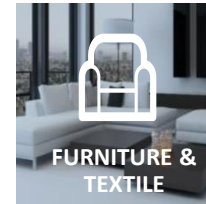
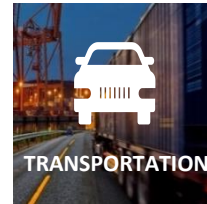
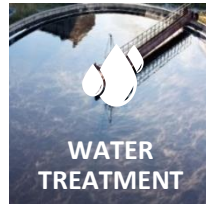
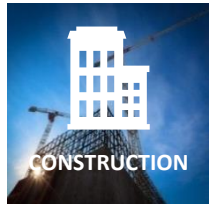
R&D supported growth

Geographic expansion

Cost Position in MAP/MKP

NOP Plant

Water Soluble NPKs in China



Strategy

Develop new applications while adopting a price over volume strategy

Price over Volume (bromine & phosphorous)

- * >25% increase in **elemental bromine** prices in China
- * 15% increase in **Bromine compound** prices in Asia
- * Price increase will expand to **other markets**, subject to contract timing

Efficiency improvements

- * **Operational excellence**
- * Reduction of **labor costs**
- * **Divest** non core businesses
- * Initiatives taken this year expected to generate **annual savings** of ~\$23 million in 2016, \$30 million in 2017

Advocacy

- * **Protect and improve** bromine and derivatives image
- * **SAFR™** (Systematic Assessment for flame retardants) - An ICL tool to measure the sustainability of FR usage according to the specific application
- * **Merquel®** in EU & China

R&D

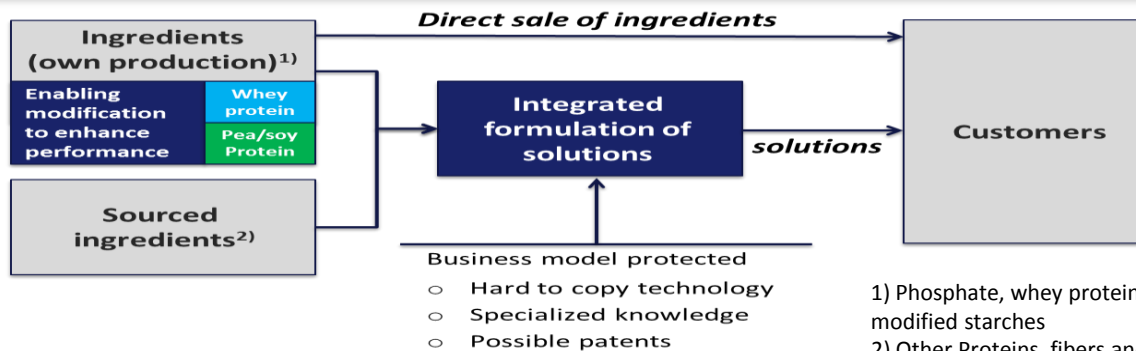
- * In-house **R&D** & Outside technical collaborations
- * Focus on customer unmet needs to bring **new products and solutions**
- * **Polymeric FRs**, advanced **P-based FRs**, energy storage, gold extraction, soil fumigation, 3-D printing and more

Food Specialty – A Fully Integrated Provider of Texture and Stability Solutions



Vision To become a recognized global provider of texture and stability solutions

Strategy Expand product offering via R&D and CAPEX, focusing on protein formulations, to complement our phosphate products

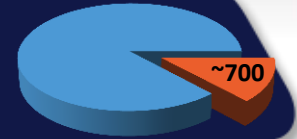


- ✓ Growing share of protein in eating behavior of consumers in emerging markets
- ✓ Trend for healthier food (taste & consistent nutritional value) in mature markets

Growing demand for texture and stability ingredients globally



Advanced Additives' Growth Mainly Driven by M&A and R&D



STRATEGY



FOSBRASIL
Pura Confiança



云天化国际
YTH INTL. CHEM.

Expand **geographically**



Expand through
differentiation

- Leverage other ICL products for industrial use
- Business plan can be supported by opportunistic M&A



Become a **lean & reliable** supplier

Geography

Main engines of **inorganic volume growth** include the YPH JV, as well as Fosbrasil

Profitability

Grow **revenues** and **operating margin** by about 30% in 2020 vs. 2014

Specialty Acids

Development of new products in **Specialty Acids**

Paints & Coatings

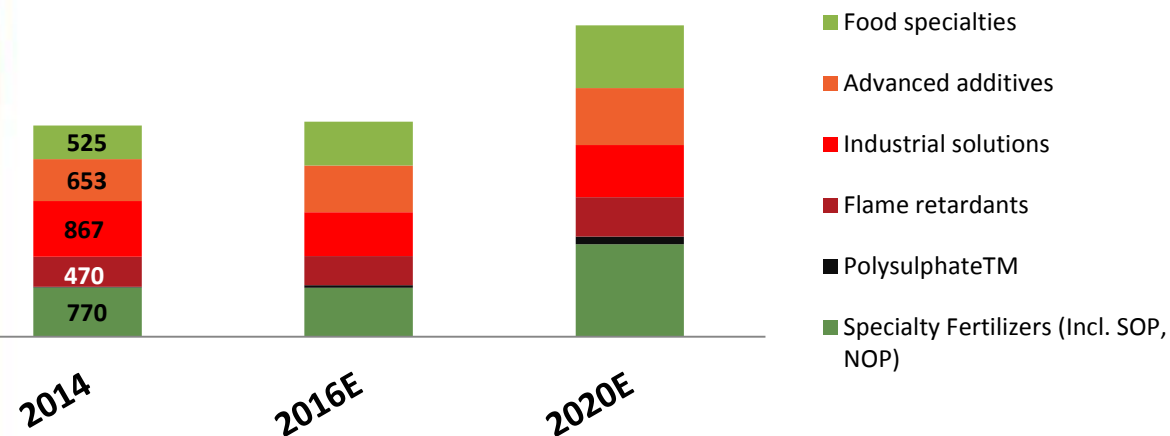
Organic growth in **paints and coatings** for the metal, wood and concrete markets, with expected growth of 10-15% p.a.

Fire Safety

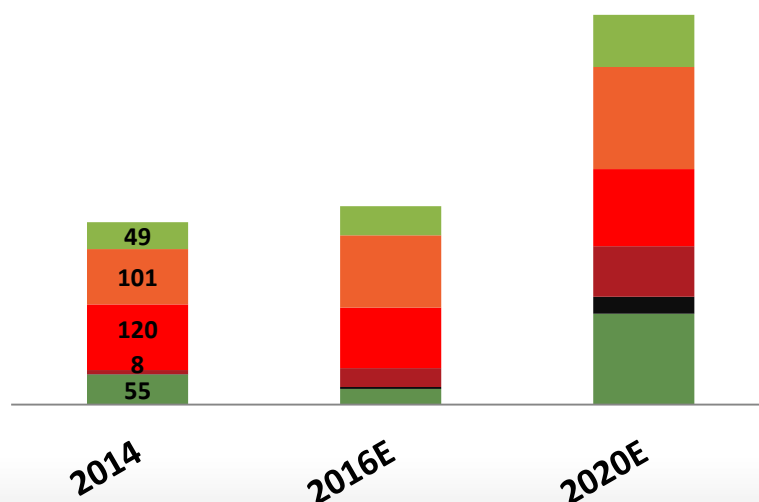
Fire Safety growth principally from class B foam in N. America

Specialty Business Units' Expected Top and Bottom Line Growth

Sales (\$M)



Operating Income (\$M)

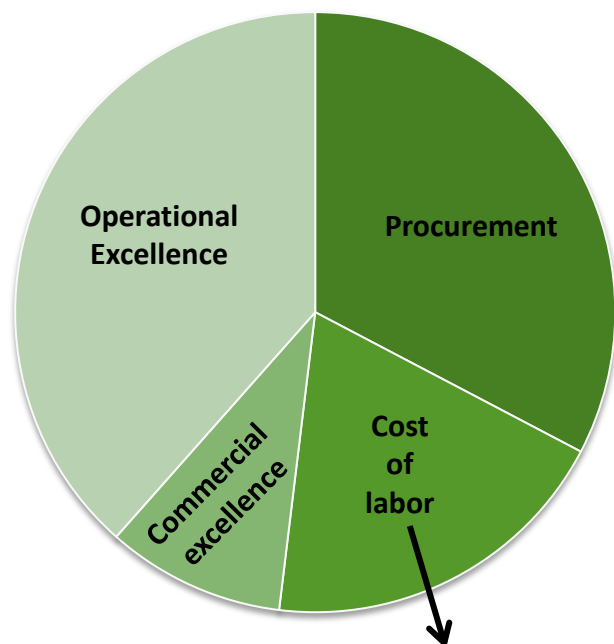


CAGR 2014-2020	Sales	O/I
Food specialties	8-10%	9-11%
Advanced additives	3-5%	8-10%
Industrial solutions	~0%	1-3%
Flame retardants	5%	30-40%
Polysulphate TM	30-50%	60-80%
Specialty Fertilizers (Incl. SOP, NOP)	8-10%	13-15%

The background features several thick, curved lines in various colors including red, green, purple, orange, teal, and brown, sweeping across the frame. A solid dark blue horizontal band is positioned in the center, serving as a backdrop for the text. The overall aesthetic is modern and dynamic.

Operational Excellence & Efficiency

2016 efficiency gains run-rate of \$350M



Anticipated labor costs savings in 2015 ~\$25 million*

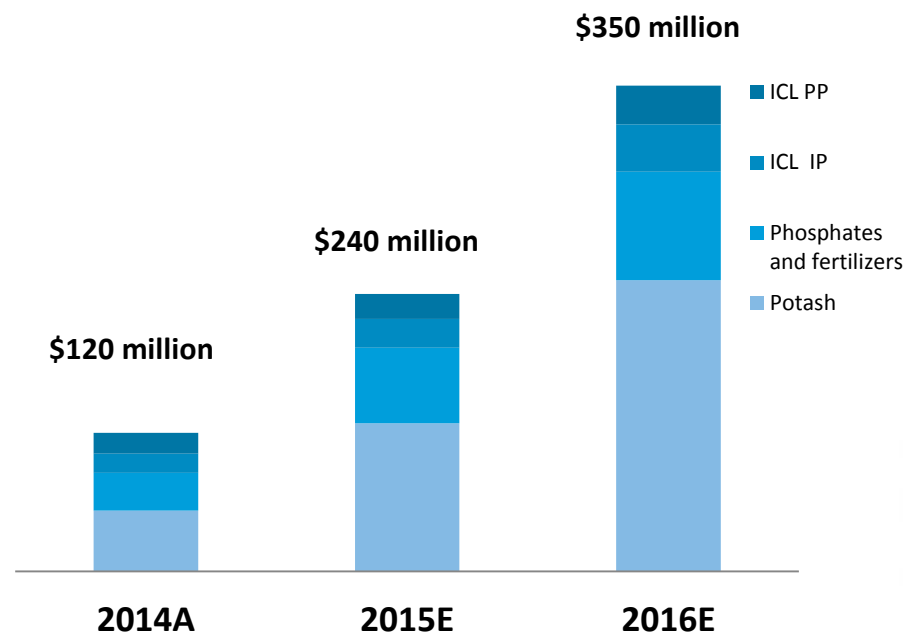
Anticipated labor costs savings in 2016 ~\$70 million*

Gross average yearly labor costs savings as of 2017 ~\$80 million*

*Labor cost reduction at ICL Dead Sea and ICL Neot Hovav

Segment run-rate contribution*

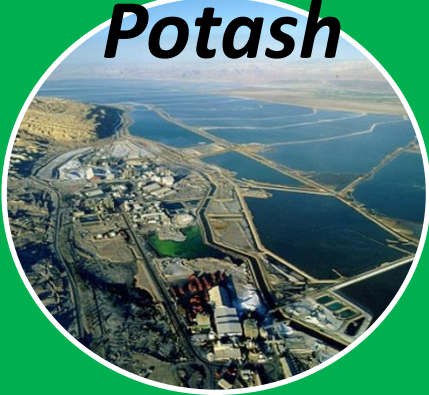
USD millions/year



*Vs. 2013

Significant Contribution From Operational Excellence Program At Our Major Sites

Potash



ICL Dead Sea:

400kt additional production at ICL Dead Sea

Labor reduction ~10% of workforce

Cost per tonne reduction through operational excellence

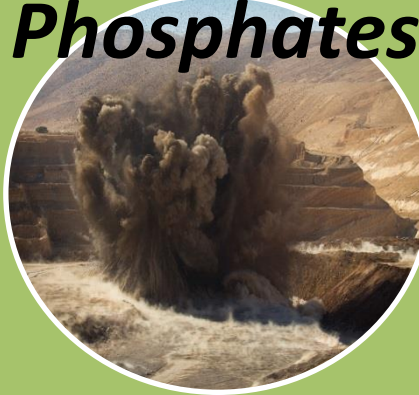
ICL UK:

Labor reduction

2016 EBITDA contribution*:

~ \$120 million

Phosphates



Labor reduction of ~10%

P2O5 production up by ~15%

Fertilizers & rock production up by ~10%

2016 EBITDA contribution*:

~ \$80 million

Specialties



Operational Excellence initiatives implementation started in 2015

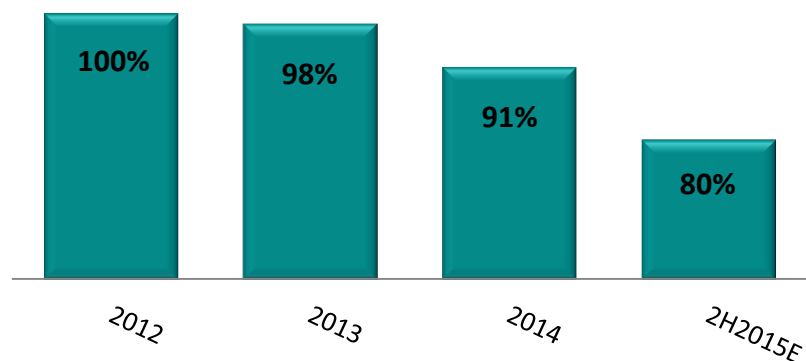
Labor at ICL's bromine operations down by over 10% by 2018

2016 EBITDA contribution*:

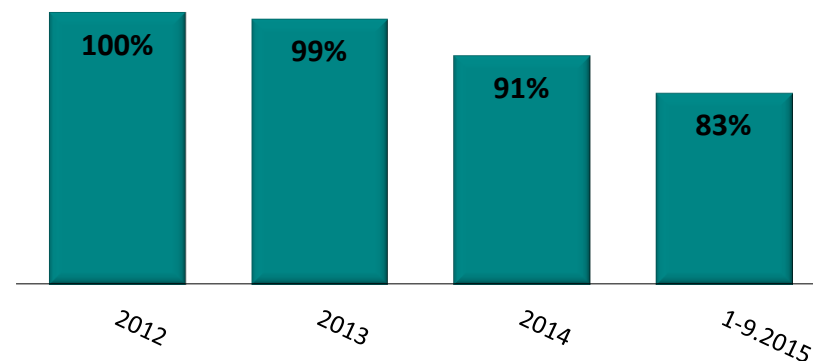
~ \$60 million

Cost reduction initiatives are bearing fruits

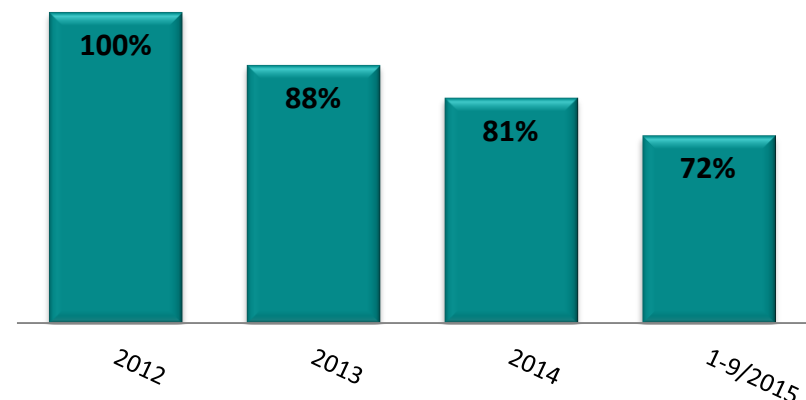
Potash –realized full cost per tonne sold* (indexed)



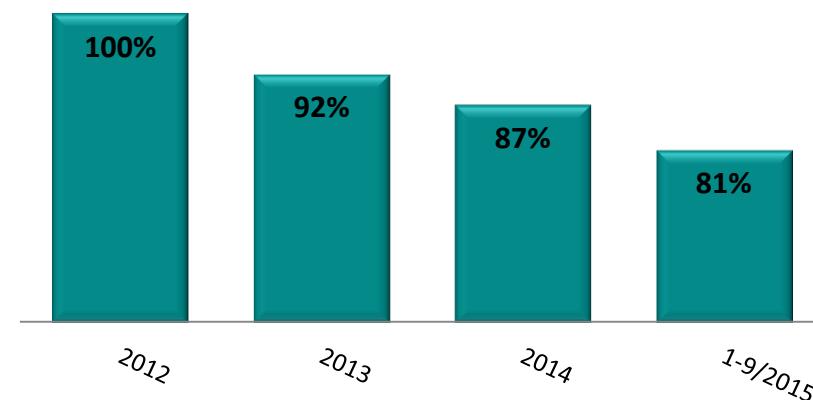
Phosphate Rock Cost indexed (\$/tonne FOB)



White phosphoric Acid Cost indexed (\$/tonne FOB)



GTSP Cost indexed (\$/tonne FOB)



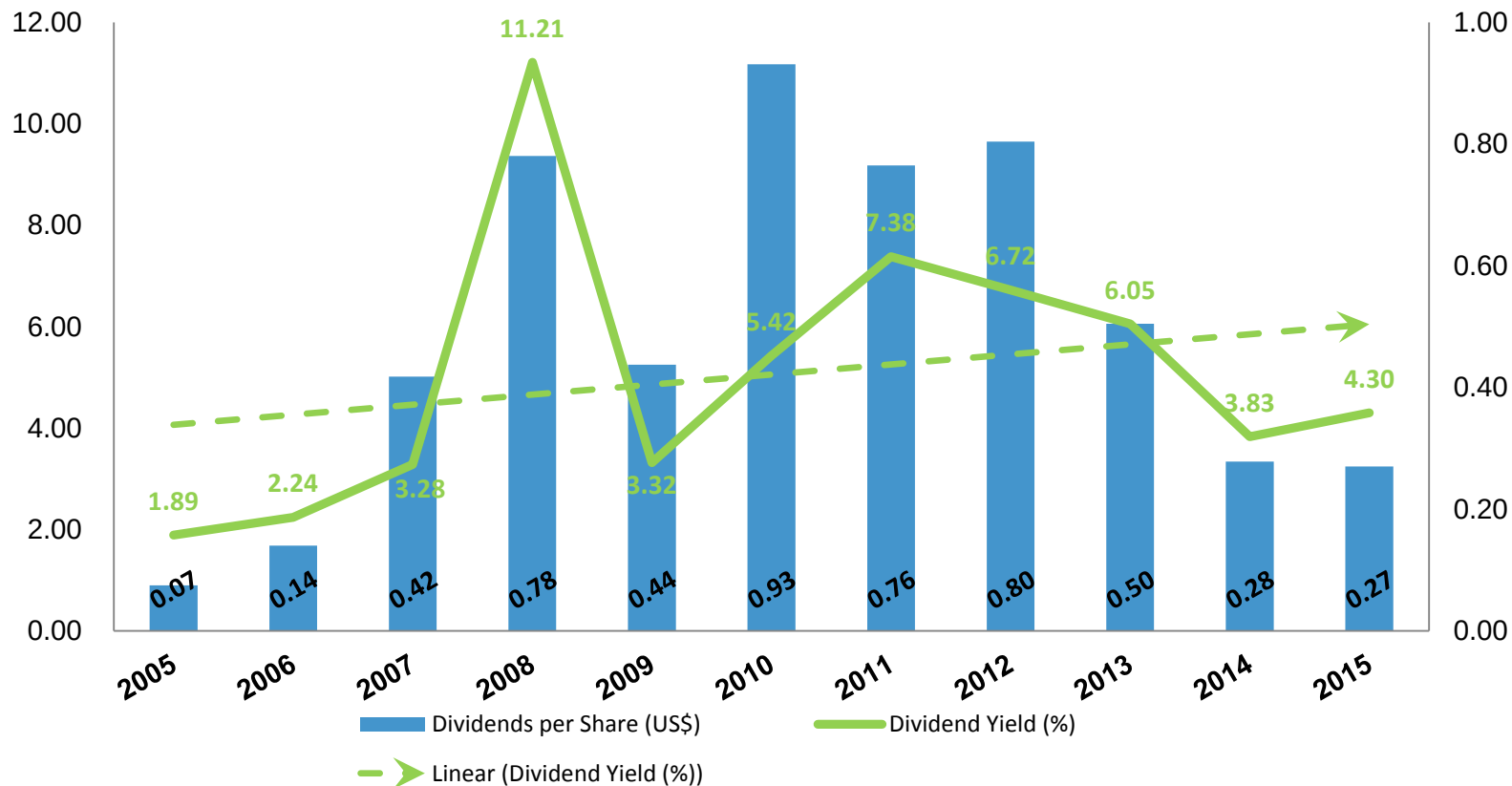
* Calculation based on adjusted full costs, including COGS, royalties, depreciation, freight and transportation, G&A, S&M.

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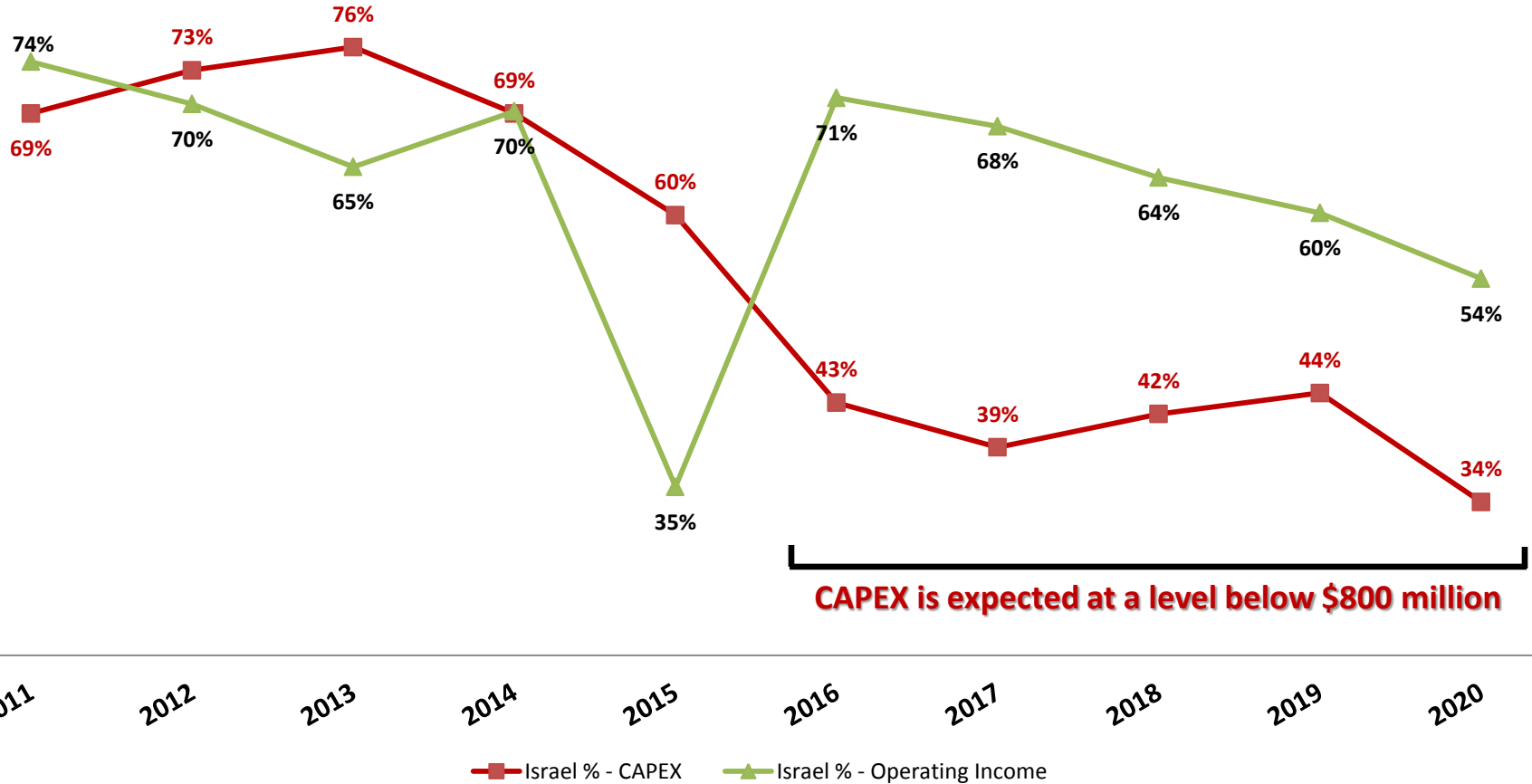
Financials

Dividend Yield (%)

Dividend/Share (US\$)



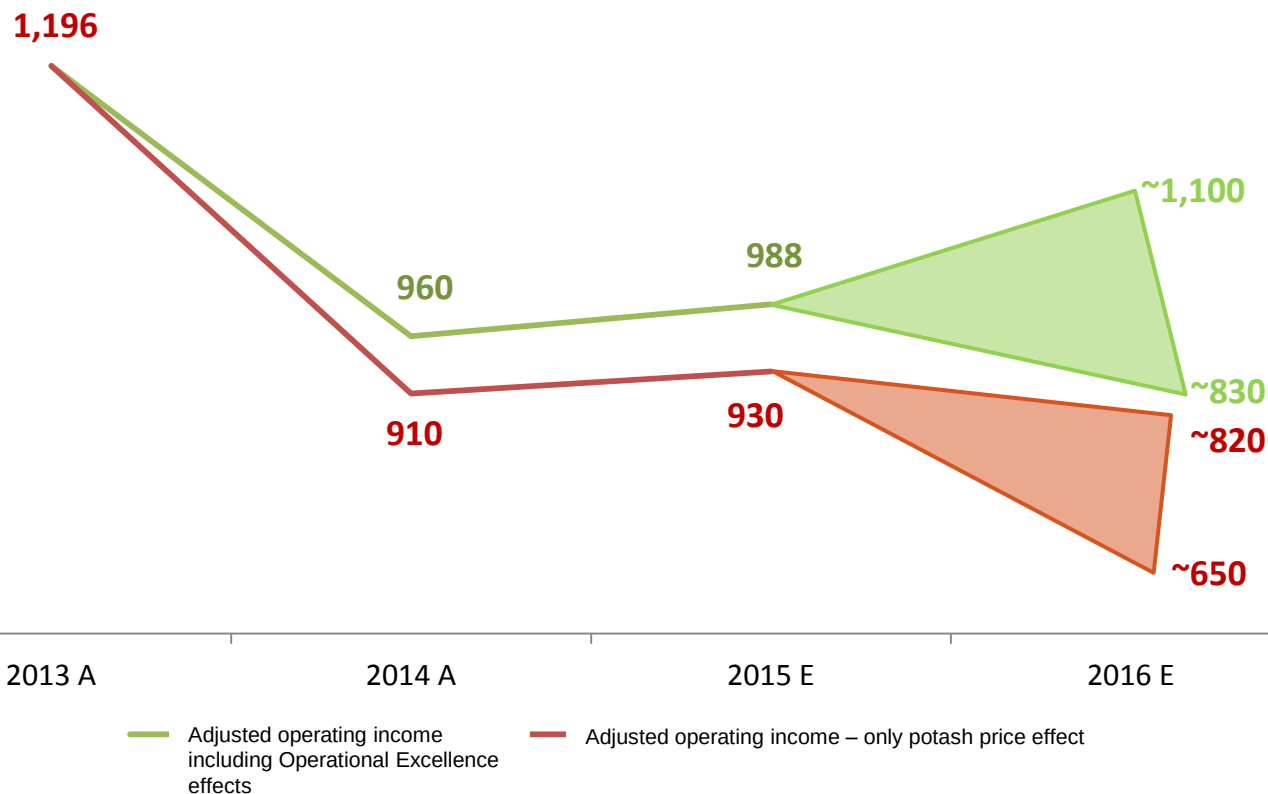
Declining Share of Israeli Operations



Balanced Business Model Supports Profitability Despite Potash Headwinds

ICL's operating income adjusted to potash price developments

US\$ Million



Specialty business, lower costs and cost reduction initiatives offset the negative impact of lower potash prices



Solid commodity base and growing specialty business to provide ROIC of about **15%**



Total specialty business growth by 2020: **4-6% p.a.**



Mineral asset growth, controlled capex and significant cost reduction = **grow and defend profitability**



Efficiency improvement to deliver **\$350M EBITDA contribution**



Going global:
Improved resource balance
Grow specialties in emerging markets

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Committed to Responsible
Value Creation

Thank you

The background features a dark blue horizontal band across the center. Above and below this band are various curved, overlapping lines in colors including red, green, purple, orange, teal, and brown. The background also has a light gray area with fine, diagonal white lines.

Appendices

Company Snapshot

- ICL is a leading global specialty minerals company that operates a unique integrated business model to fulfil essential needs in three key end markets: Agriculture, Engineered Materials and Processed Food
- Utilizes sophisticated processing and product formulation technologies to produce downstream / value-added products
- Operates low-cost, geographically advantaged assets
- ~50% of production and ~95% of sales (2014) outside of Israel
- FY2014 dividend yield: 8.3% (including special dividend) ⁽²⁾⁽³⁾

Key Statistics ⁽³⁾

US\$Bn

Market Capitalization 6.2

Net Debt 2.7

Enterprise Value 8.9

Main Shareholders		
Israel Corp		46.2%
PCS		13.9%

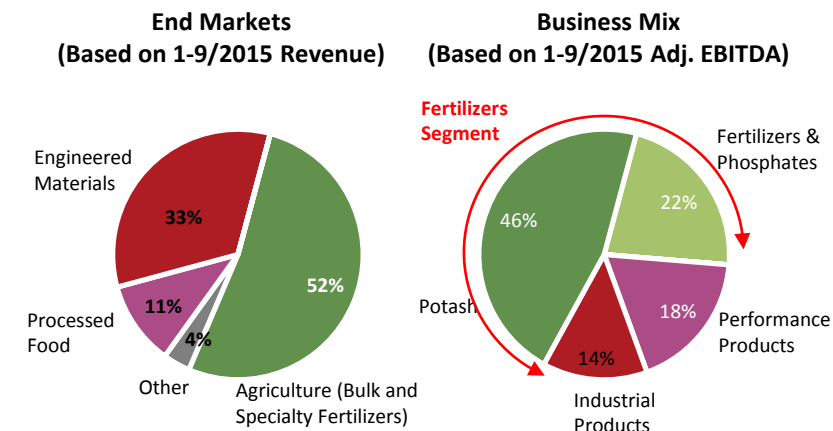
	Q3 2015	Q3 2014
Revenue	1.4	1.6
Adj. EBITDA	0.34	0.35
% Margin	25%	23%

¹ Excludes adjusted EBITDA attributable to Other and eliminations; may not sum to 100% due to rounding

² Dividend yield calculated as total dividends paid in 2014 divided by current market capitalization

³ Market data as of November 30, 2015; Net debt calculated as total debt less cash, cash equivalents and short term investments

Our Business Mix and End Markets ⁽¹⁾



Our Business Segments

- Fertilizers: One of the world's largest producers of potash, phosphate-based fertilizers and specialty fertilizers
- Performance Products: Produces, markets and sells a broad range of downstream phosphate-based food additives and advanced additives
- Industrial Products: Extracts bromine and magnesium from the Dead Sea and produces and markets bromine, magnesium and phosphorus compounds

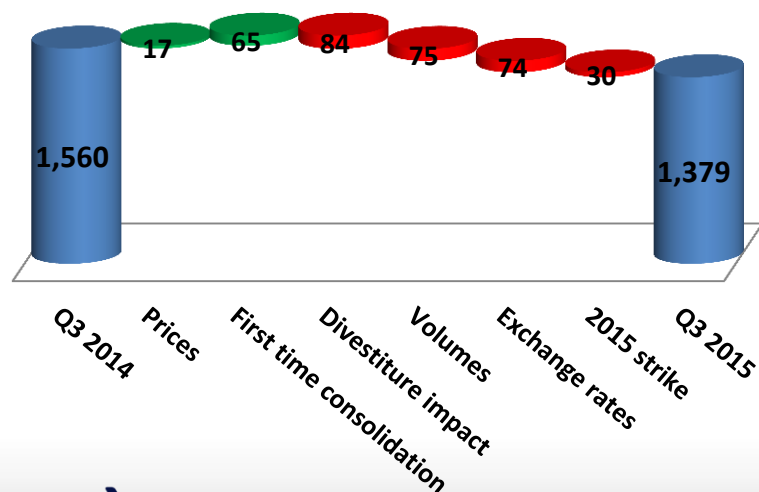
Q3 2015 Financials

\$ millions	Q3 15	Q3 14	% change	Q2 15	% change
Revenues	1,379	1,560	(11.6)%	1,196	15.3%
Operating income	197	262	(24.8)%	107	84.1%
Adj. operating income	242	262	(7.6)%	251	(3.6)%
Net income	121	179	(32.4)%	75	61.3%
Adj. net income	154	179	(14.0)%	177	(13.0)%
CF from operations	122	295	(58.6)%	325	(62.5)%
External Potash sales (thousand tonnes)	1,126	1,234	(8.8)%	650	73.2%

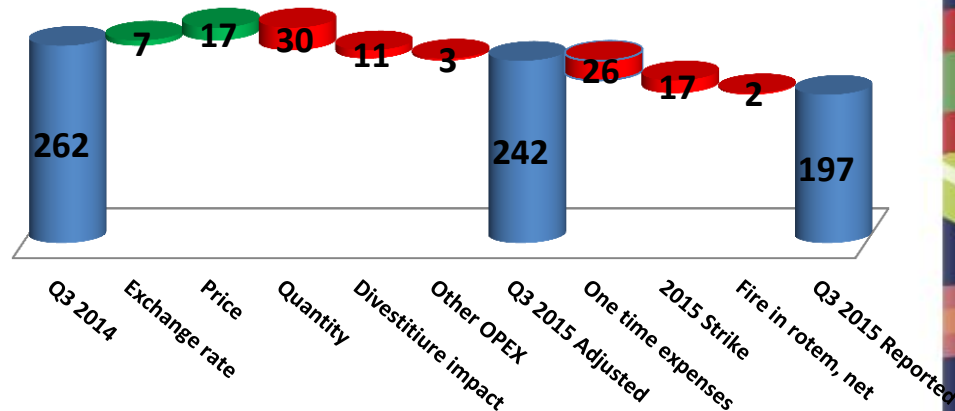
Q3 2015 Highlights

- Weak potash sales volumes and prices were partially offset by overall lower costs and higher bromine and phosphates prices
- Efficiency plans are now in full force and positive results are evident throughout the company
- Continued strategic progress – formation of the phosphate JV in China completed, accelerated transformation of ICL UK from potash to Polysulphate

Q3 2015 Sales



Q3 2015 Operating income



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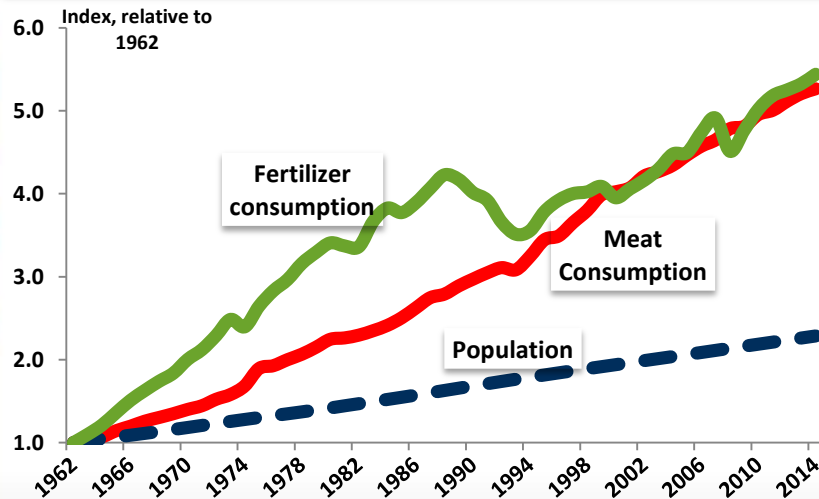
Agriculture

Diminishing arable land per capita



Source: GS&PA Research, FAO

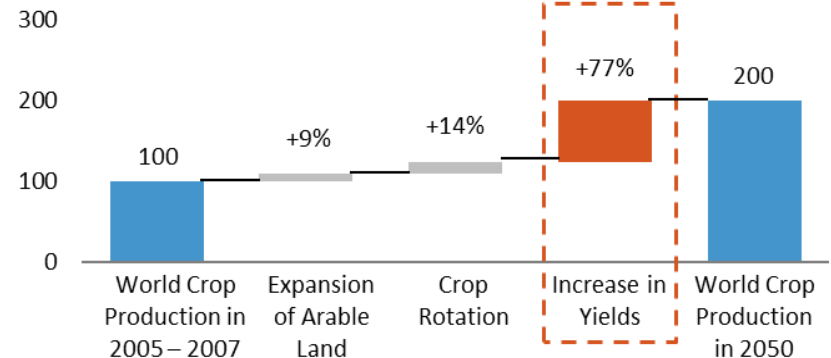
Population, Meat and Fertilizers [Base 1962]



Source: IFA, USDA, USA Census

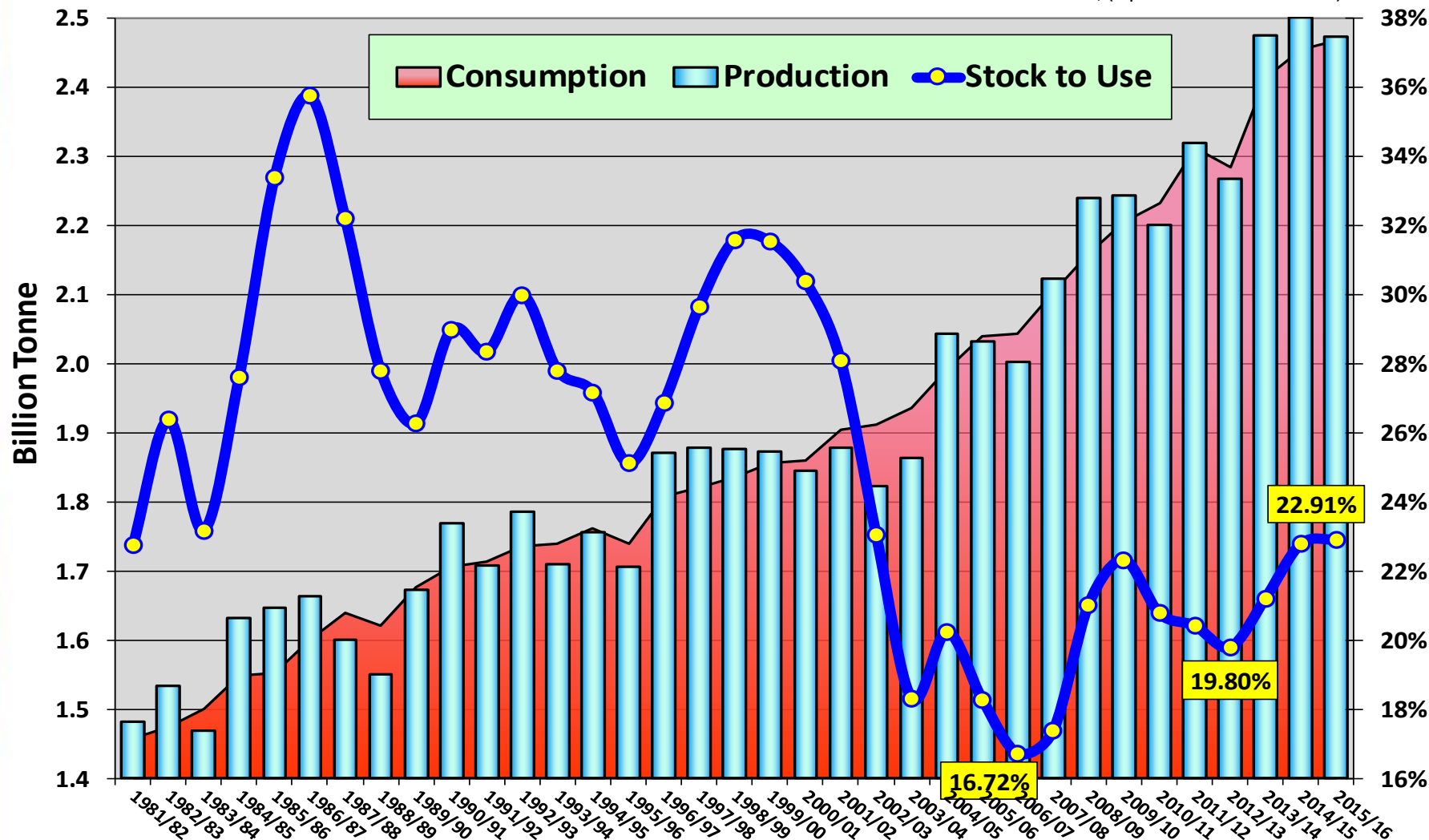
Yield Growth Required to Meet World's Food Needs

Grain Production (Indexed to 100)



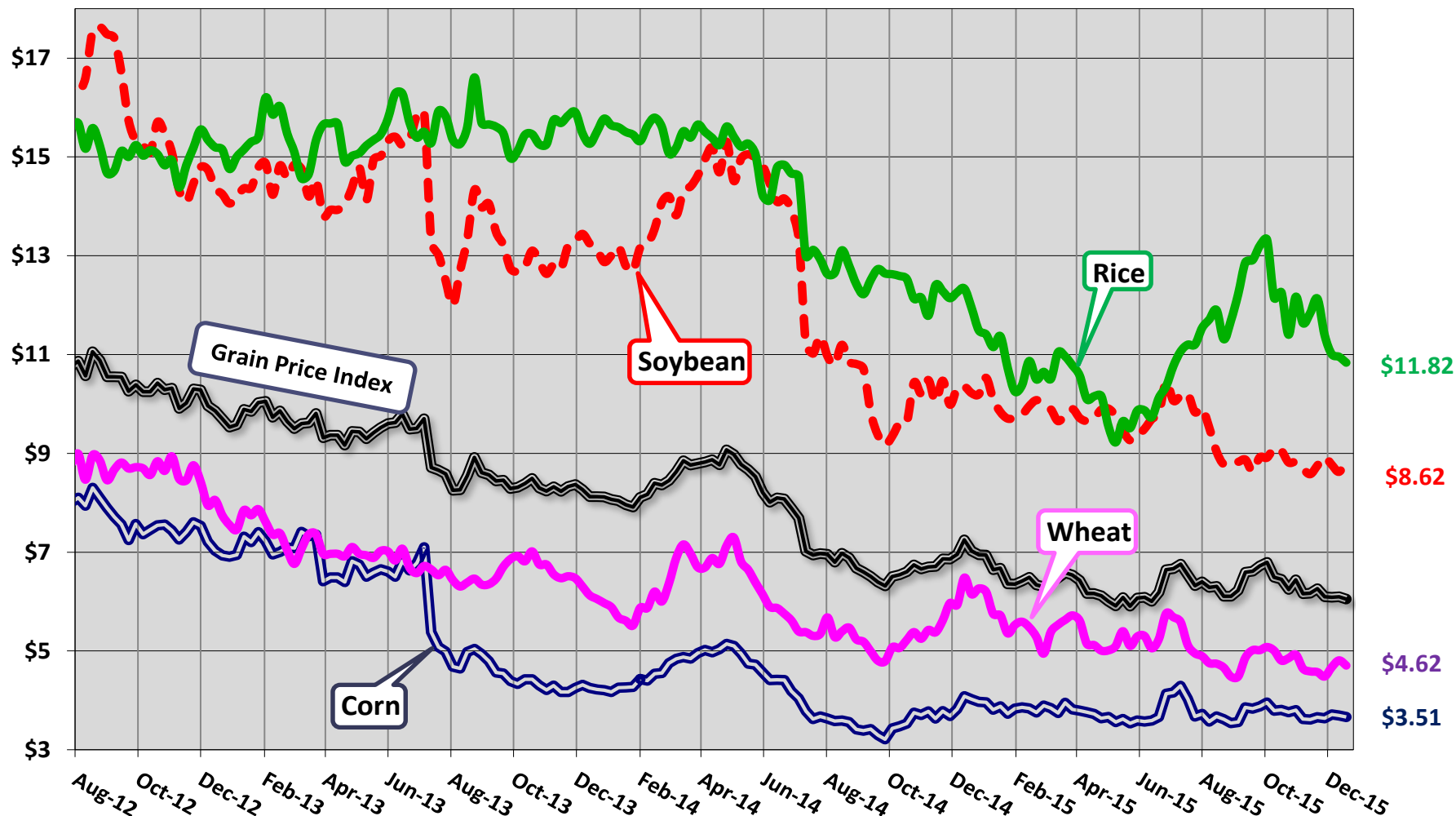
Source: FAO

Sources: USDA, (Update December 2015)



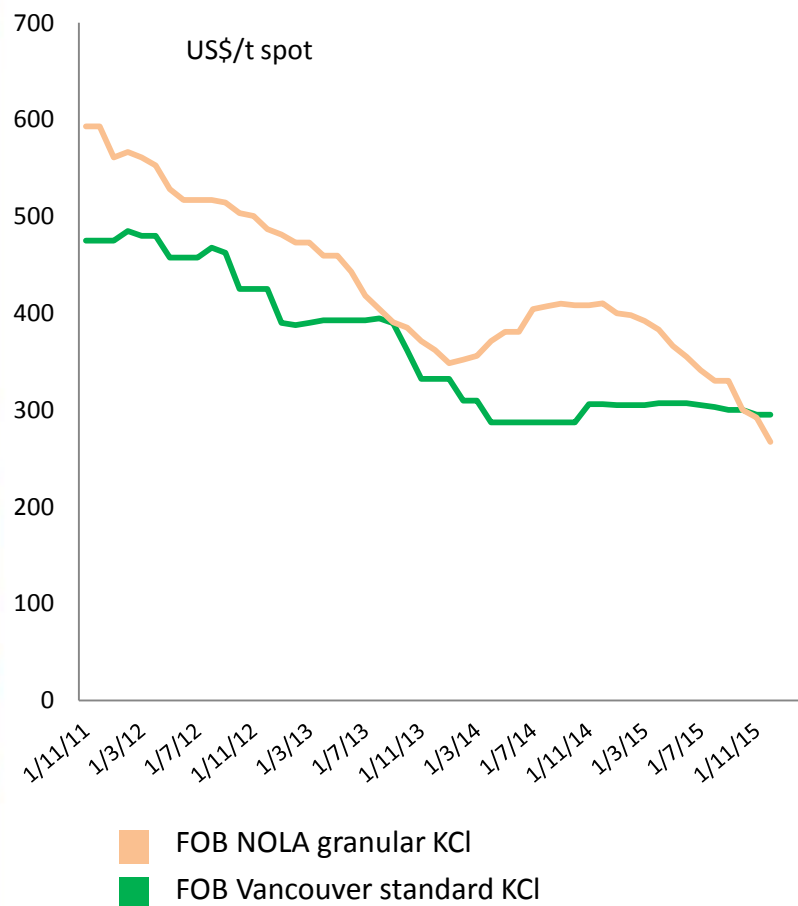
Grains and Pulses: Barley, Corn, Millet, Mixed Grain, Oats, Rice, Rye, Sorghum, Wheat

CHICAGO BOARD OF TRADE (CBOT) CROP PRICES [\$/bushel]

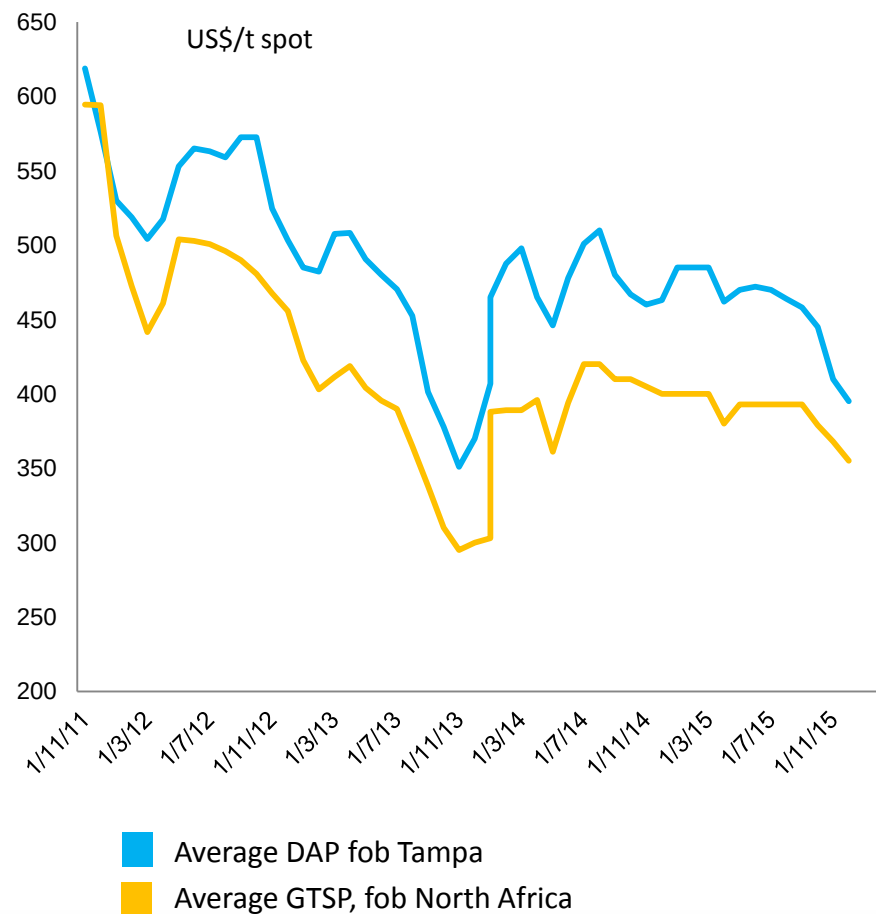


Source: USDA, CBOT. Prices as of January 7th 2015

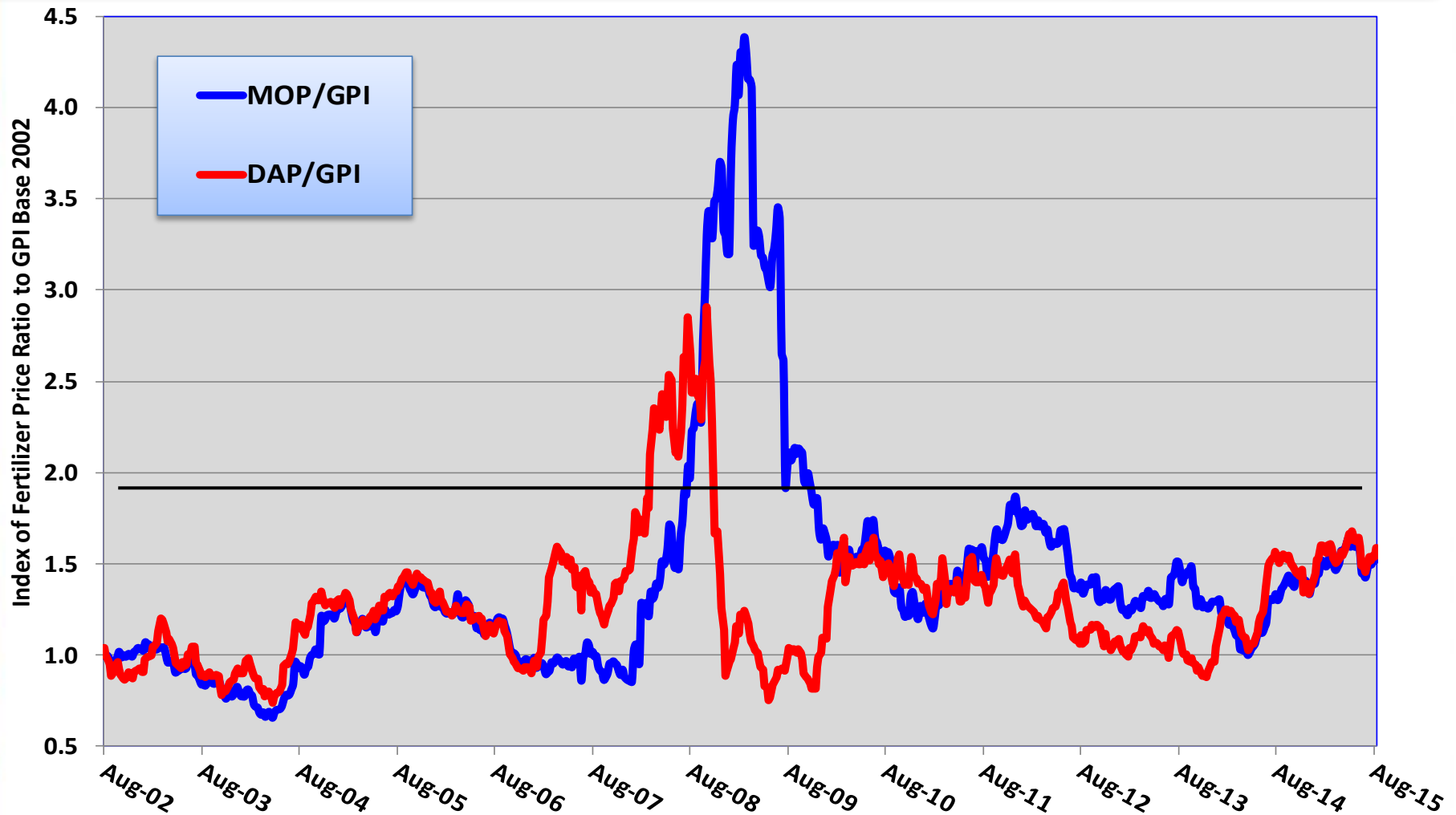
Potash Prices



Phosphate Prices



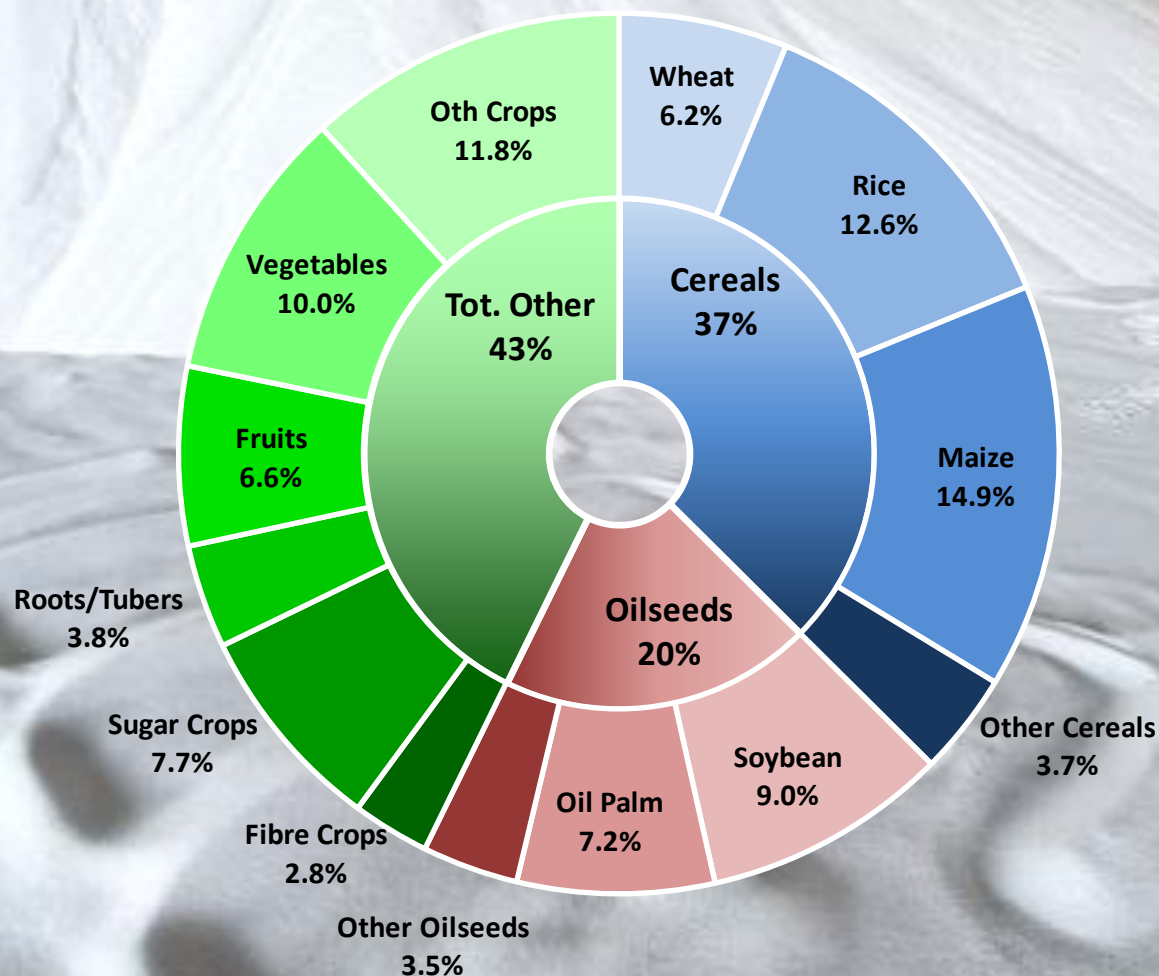
* Source: Fertilizer Week, prices as of December 12, 2015

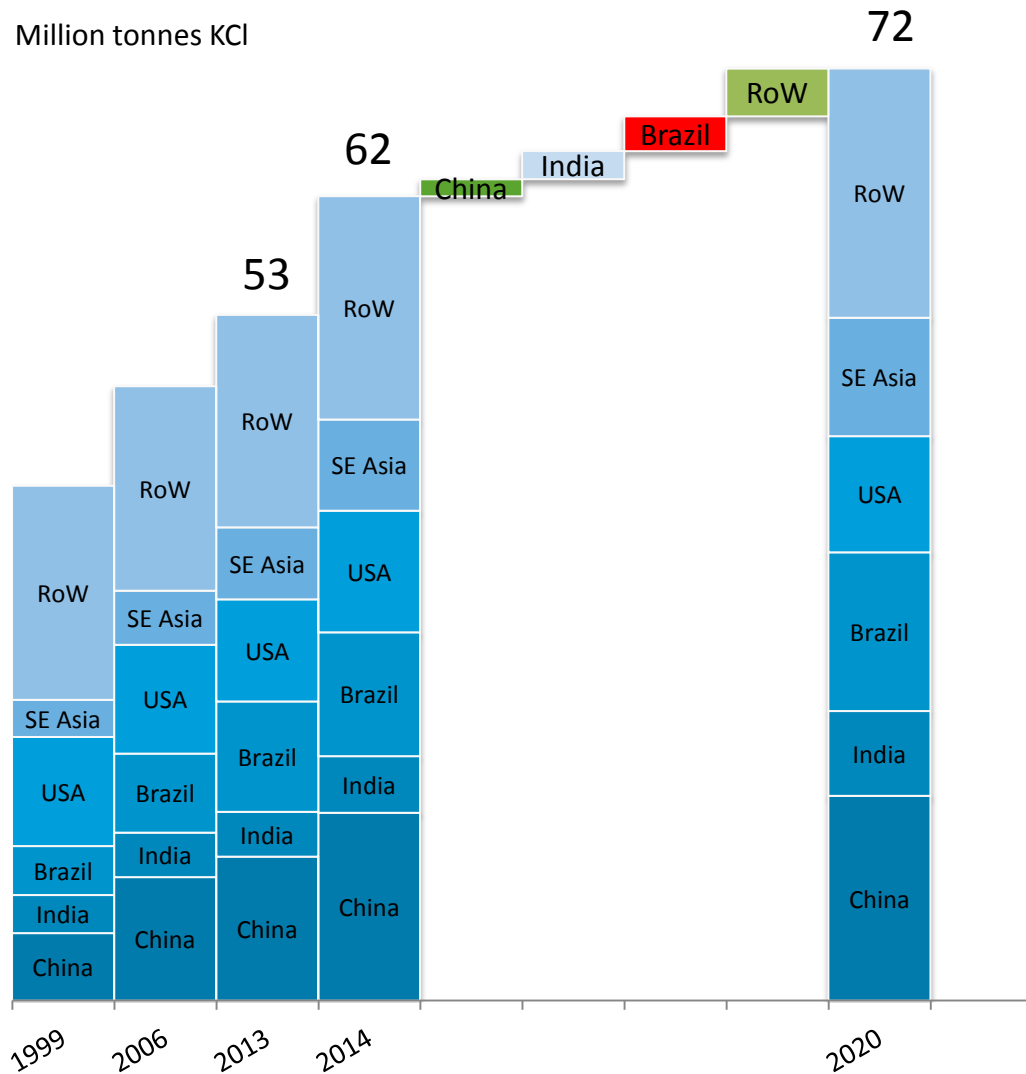


*GPI = Grain Price Index formula: $[(\text{wheat price} \times 7) + (\text{maize price} \times 8) + (\text{rice price} \times 4.5) + (\text{soybean price} \times 2.5)] / 22]$

Source: CBOT, Fertilizer Week & ICL

Potassium Fertilizer Global Use by Crop



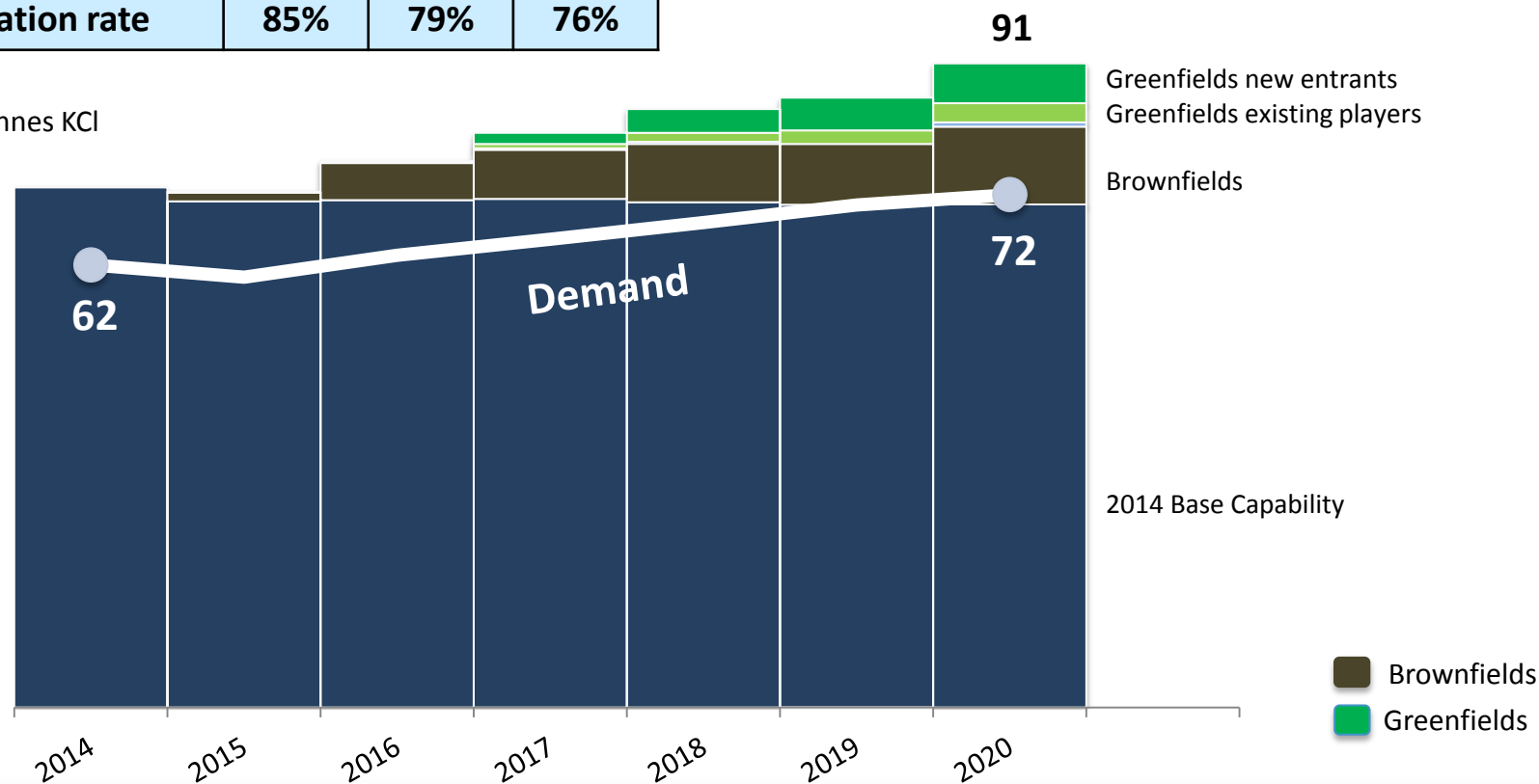


1999-2014 CAGR	2014-2020 Growth (Mt)	2014- 2020 CAGR
3%	10	2.5%

After 2020 annual growth rate returns to 2%, and reaches 18 Mt growth from 2014 to 2025

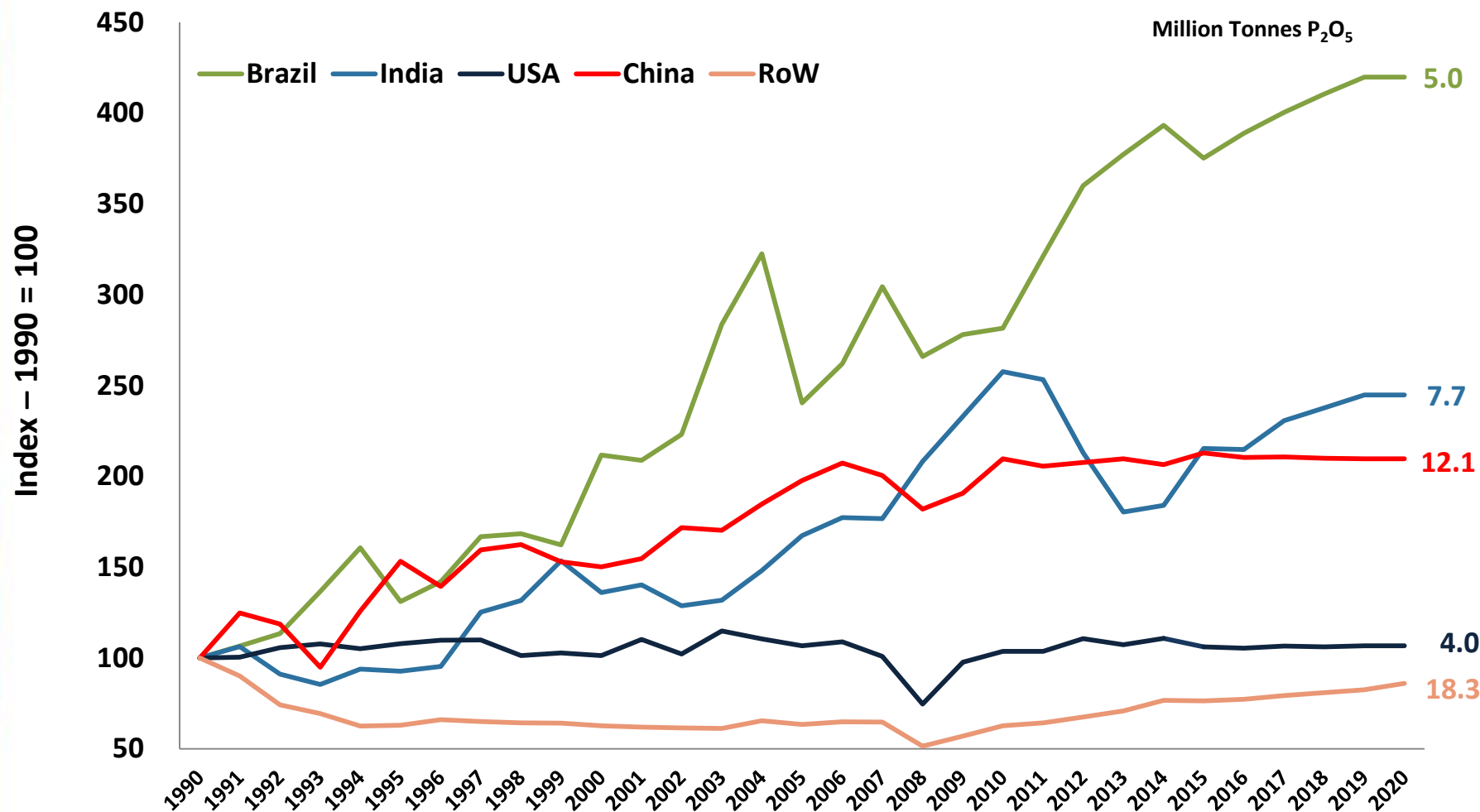
Mt	2014	2020	2025
Demand	62	72	80
Supply	73	91	105
Gap	11	19	25
Utilization rate	85%	79%	76%

Million tonnes KCl



Data: CRU, DSW

Fertilizer P_2O_5 Demand Growth Index



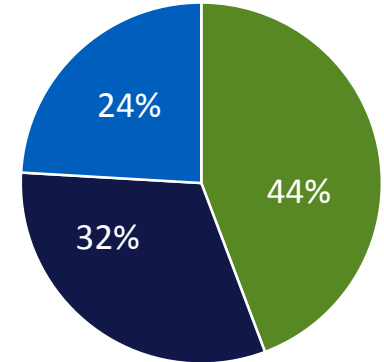
ICL Fertilizers: A Global Manufacturer of Products that Fulfills Essential Needs in the Agriculture Market



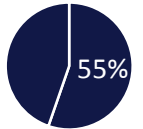
Agriculture



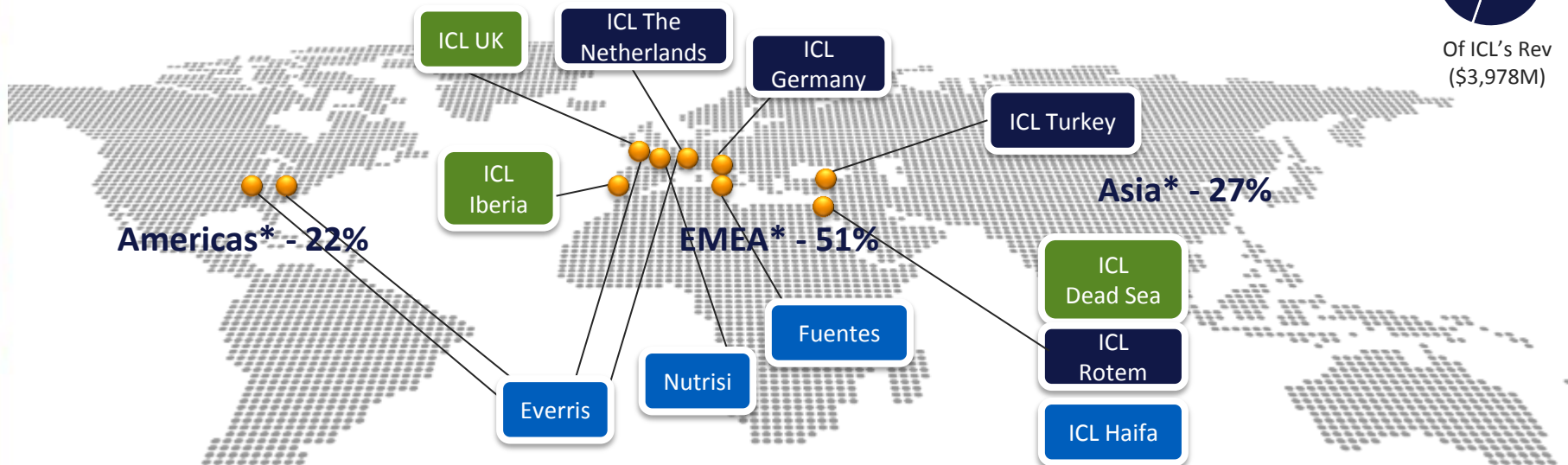
5,855 Employees
Worldwide



ICLF 1-9/2015 Sales by Lines of Business



Of ICL's Rev
(\$3,978M)



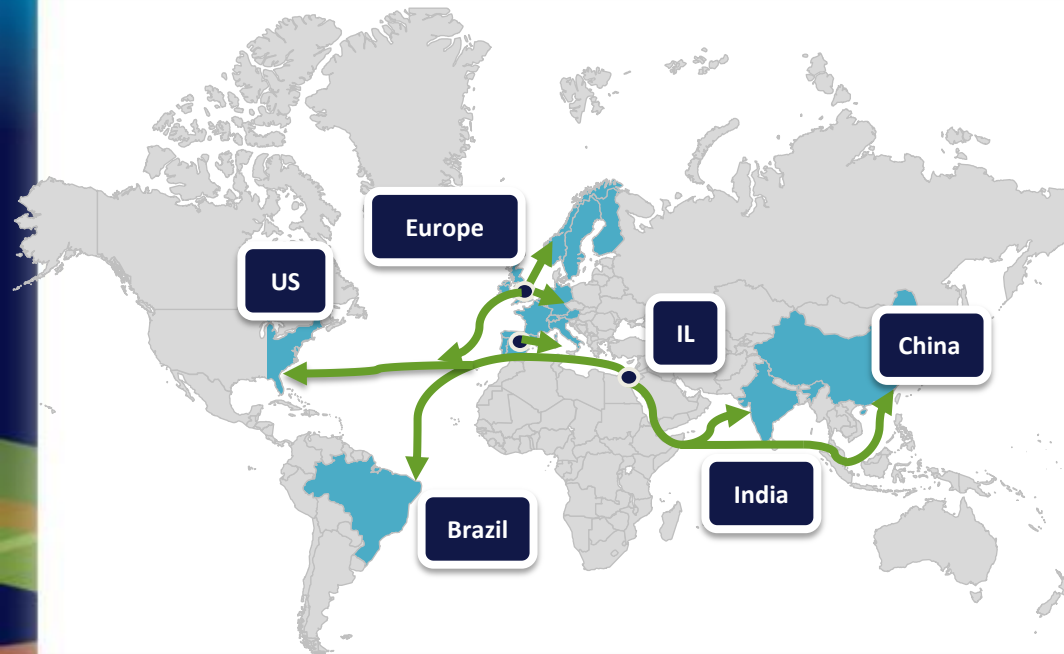
*Of 2014 sales

**including inter-segment sales

Strategic Geographic Advantage

Clear Service Advantage to Developed and Emerging Markets

Short mine-to-port distances and proximity to emerging markets



Country of Departure	Distance Mine-to-Port (km) ⁽¹⁾	Destination (Days)		
		China	India	Brazil
Israel	~200	23	11	22
UK	~30	34	22	20
Spain	~85	27	15	17
Germany	~350	34	23	20
Russia / Belarus	~600	39	27	25
Canada West Coast	~1,700	35	47	43

- Shorter mine-to-port distances and shorter shipping routes to emerging markets results in lower costs both for land and maritime transportation, as well as faster time to markets

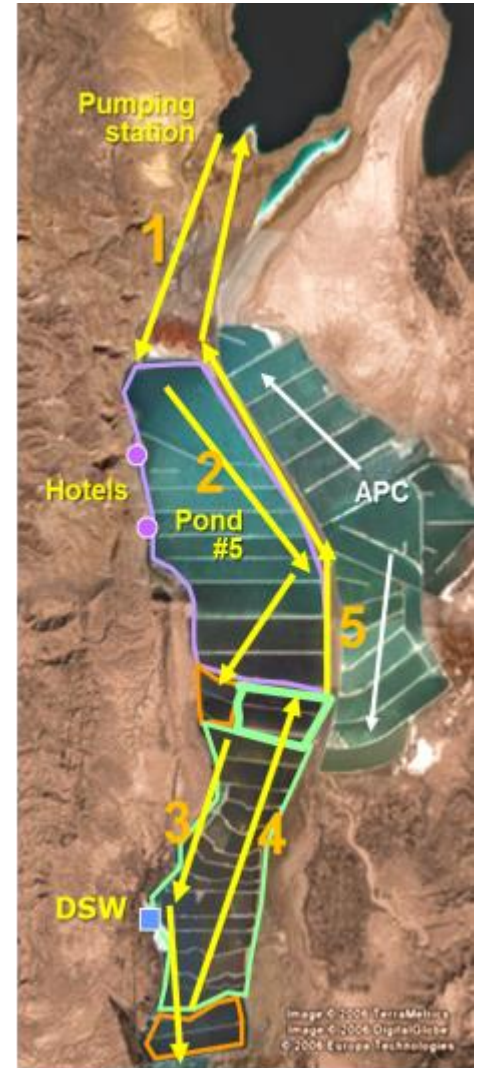
¹ Israel based on average from Dead Sea to Port of Eilat and Ashdod; Germany based on Werra to Port of Hamburg and Bremerhaven; Canada based on Saskatchewan to Port of Vancouver; Russia based on Starobin to Port of Klaipeda; Spain based on Cabanillas Mine to Port of Barcelona; UK based on Cleveland Potash, Saltburn-by-the-Sea to Teesport Commerce Park

² Cost per tonne updated as of December 7th, 2015

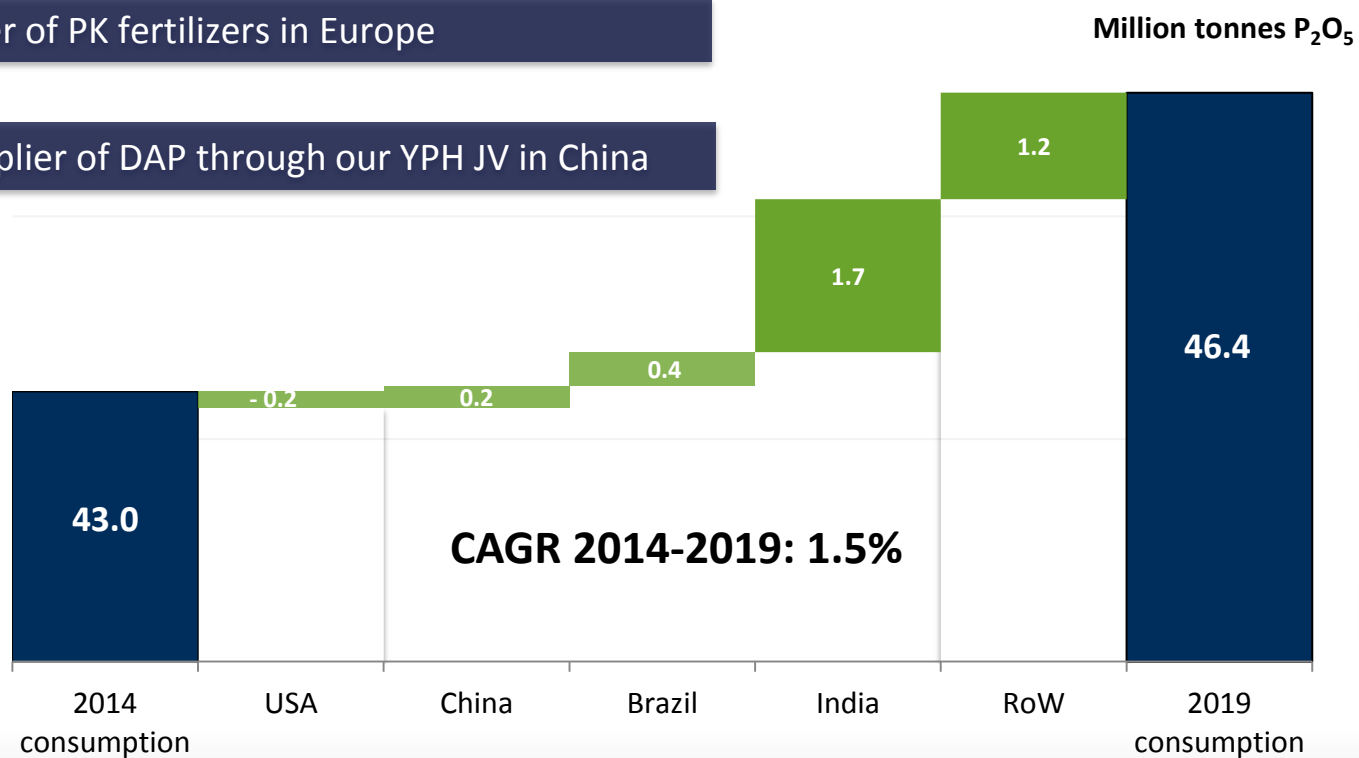
³ Source: ICL estimates, Netpas



Pumping and evaporation process



- We are active in the TSP, SSP and Phosphoric Acid
- TSP marketing focuses on Brazil, USA and Europe
- SSP marketing focuses mainly on Brazil
- We are the largest supplier of PK fertilizers in Europe
- We plan to become a supplier of DAP through our YPH JV in China



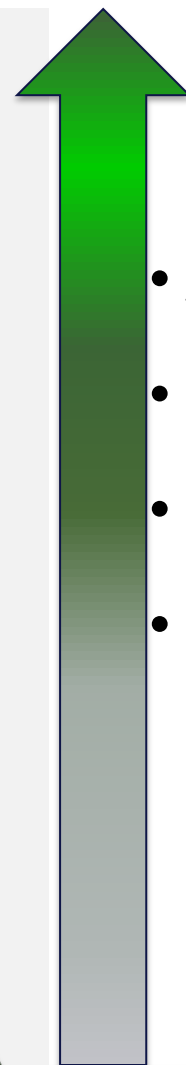
- CRF (Controlled Release Fertilizers)
- WSNPK (Water Soluble Fertilizers)
- NOP (Potassium Nitrate)
- CN (Calcium Nitrate)
- Soluble (MAP/MKP)

Specialties

- “Special NPK”

**Light
Specialties**

Commodities



- Added value
- Higher prices
- Smaller volumes
- Selective distribution

Supply chain

- Back integrated
- Access to high quality raw material
- Efficient supply chain (high synergies)



Production process-technology adding value



Market position

- Highly professional Agronomic Sales team
- Integrated and tailored service
- Full product portfolio
- Distributor loyalty
- Strong Branding

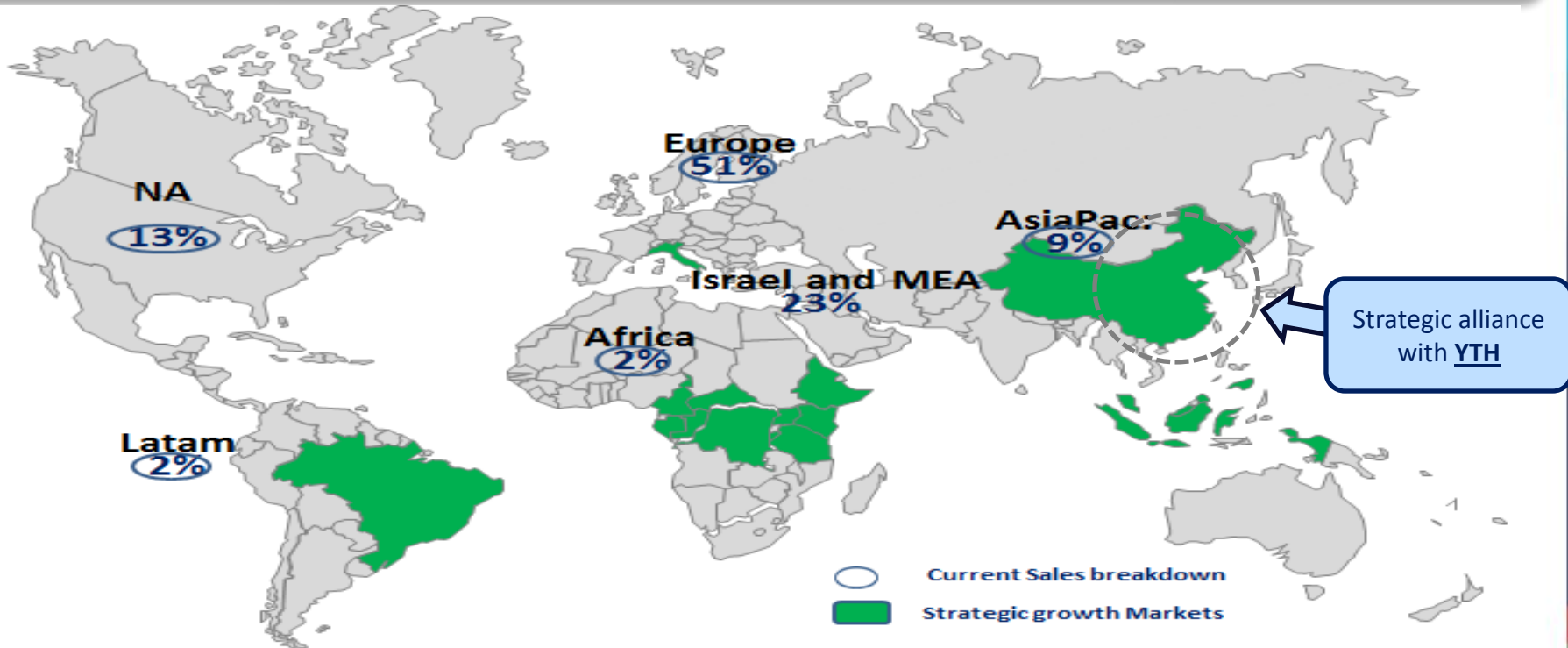


R&D

Innovate the next generation

- Controlled release fertilizers
- Fertigation and foliar solubles
- Enhanced nutrients and water efficiency





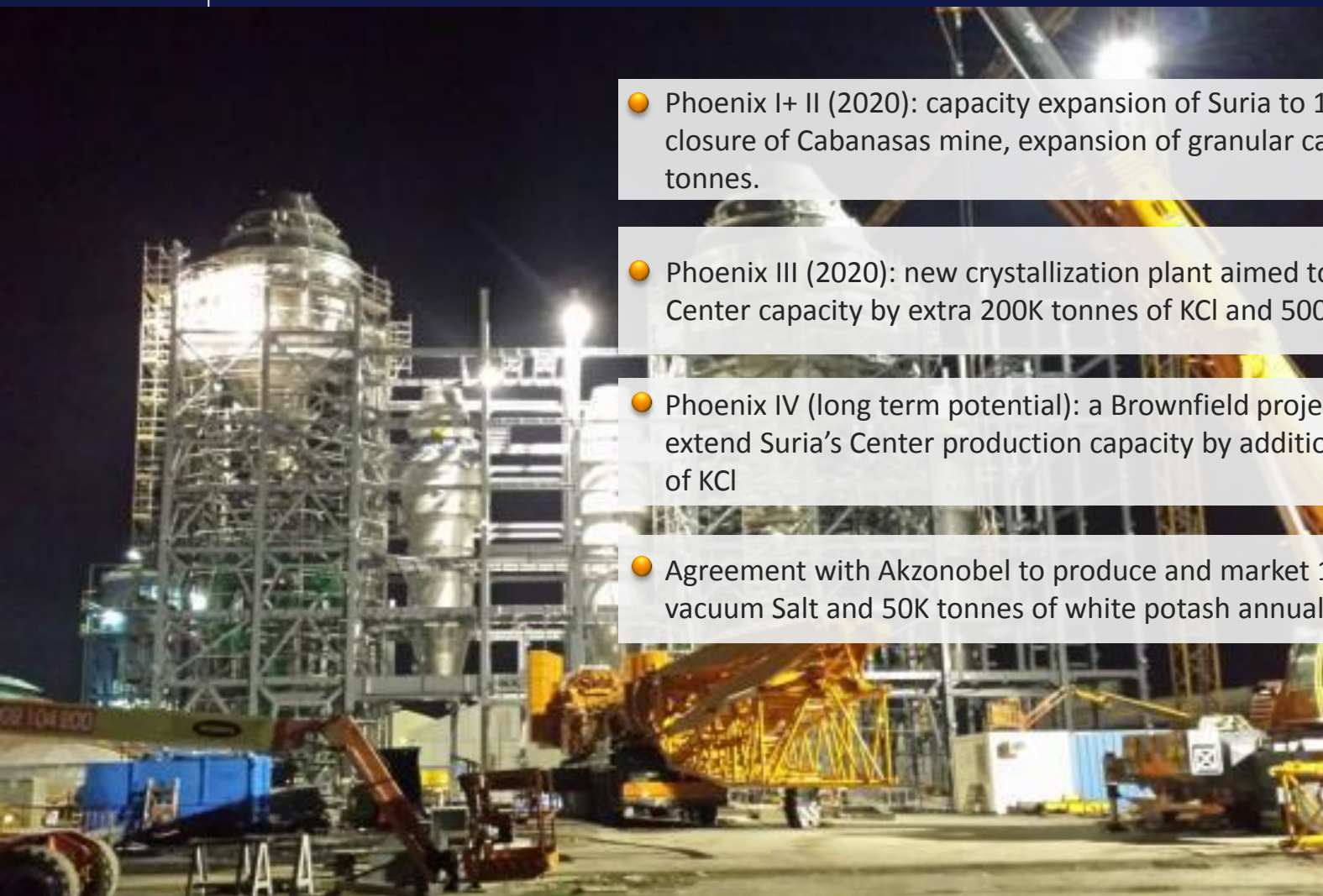
Production moves closer to Emerging Markets
High logistic synergies



Improve Yield & Quality
Innovative technology
Market education



Worldwide Agronomist team
Focus on Plants needs
Knowledge and experience in the market

- 
- Phoenix I+ II (2020): capacity expansion of Suria to 1,080K tonnes, closure of Cabanastas mine, expansion of granular capacity to 1,030K tonnes.
 - Phoenix III (2020): new crystallization plant aimed to expand Suria's Center capacity by extra 200K tonnes of KCl and 500K tonnes of NaCl
 - Phoenix IV (long term potential): a Brownfield project targeted to extend Suria's Center production capacity by additional 1M tonnes of KCl
 - Agreement with Akzonobel to produce and market 1.5M tonnes of vacuum Salt and 50K tonnes of white potash annually

Government of Catalonia considers ICL's Phoenix Project strategic for the country

- ❑ Master Plan signed between the Government of Catalonia and ICL defines the development for the next decades
 - ❑ Development of mining and operations
 - ❑ Adaptation of logistics via rail and port and roads
 - ❑ Commitment to the environment: restauration and waste management
- ❑ Basis for steady growth which will develop ICL's potash and salt activities for the benefit of European and global agriculture
- ❑ Stable return on investments of several hundreds of mio USD
- ❑ Long term planning framework for the region and for ICL



An ICL & IPL JV, Bringing India to the state of the art potash fertilization

The program enters its 3rd year, covers 52 districts in 9 states around India

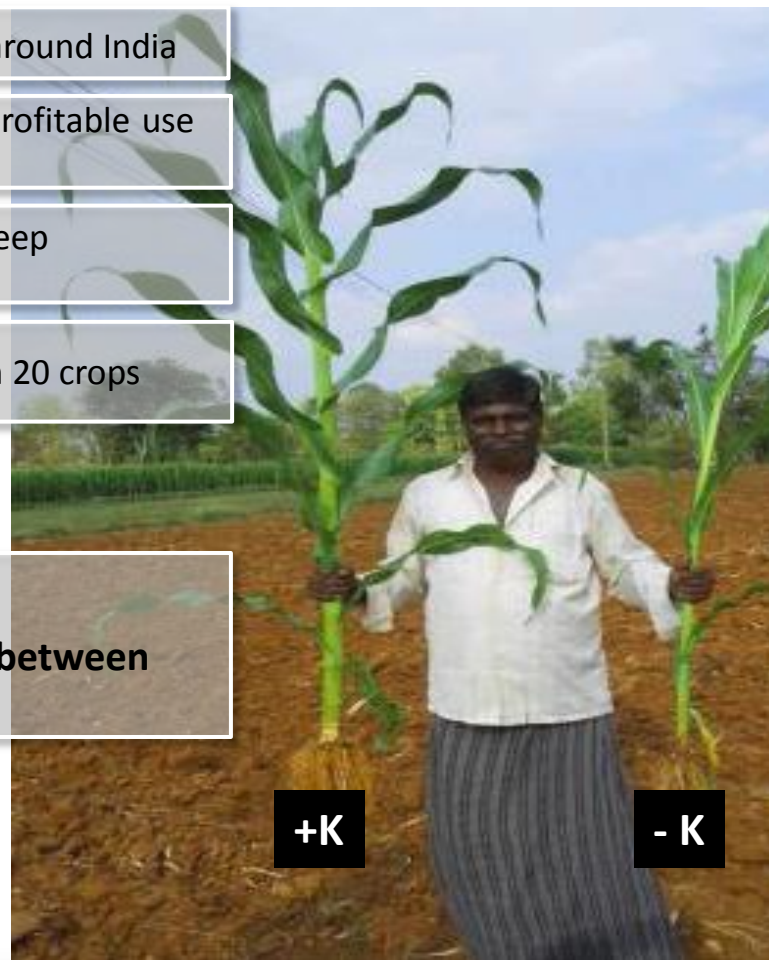
21 experienced agronomists help providing evidence of the profitable use of potash

~400 farmer activities (Oct '13 – Apr '15) including field days, jeep campaigns, crop seminars and farmers meetings.

~2,000 Demonstration plots (Oct '13 – Apr '15) with more than 20 crops

Results: 15-35% average increase in yields;

Success stories demonstrate benefit-to-cost ratios between 13:1 and 43:1



Potential potash consumption of more than 400k tonnes between Ethiopia, Tanzania & Kenya. Current consumption – 40-50k tonnes

- ❑ Africa has 12% of the world's arable land but only 20% is cultivated
- ❑ Only 7% is irrigated (40% in Asia)
- ❑ Share in global population to grow from 15% in 2010 to 23% in 2050
- ❑ Only 1.7% of global potash consumption

- ❑ Program led by ICL in collaboration with Ethiopian partners
- ❑ Range of activities to increase awareness among farmers of the benefits of potash:
 - ✓ Demonstration plots, outreach to farmers
 - ✓ Soil fertility mapping
 - ✓ Research and validation
 - ✓ Expansion into Tanzania

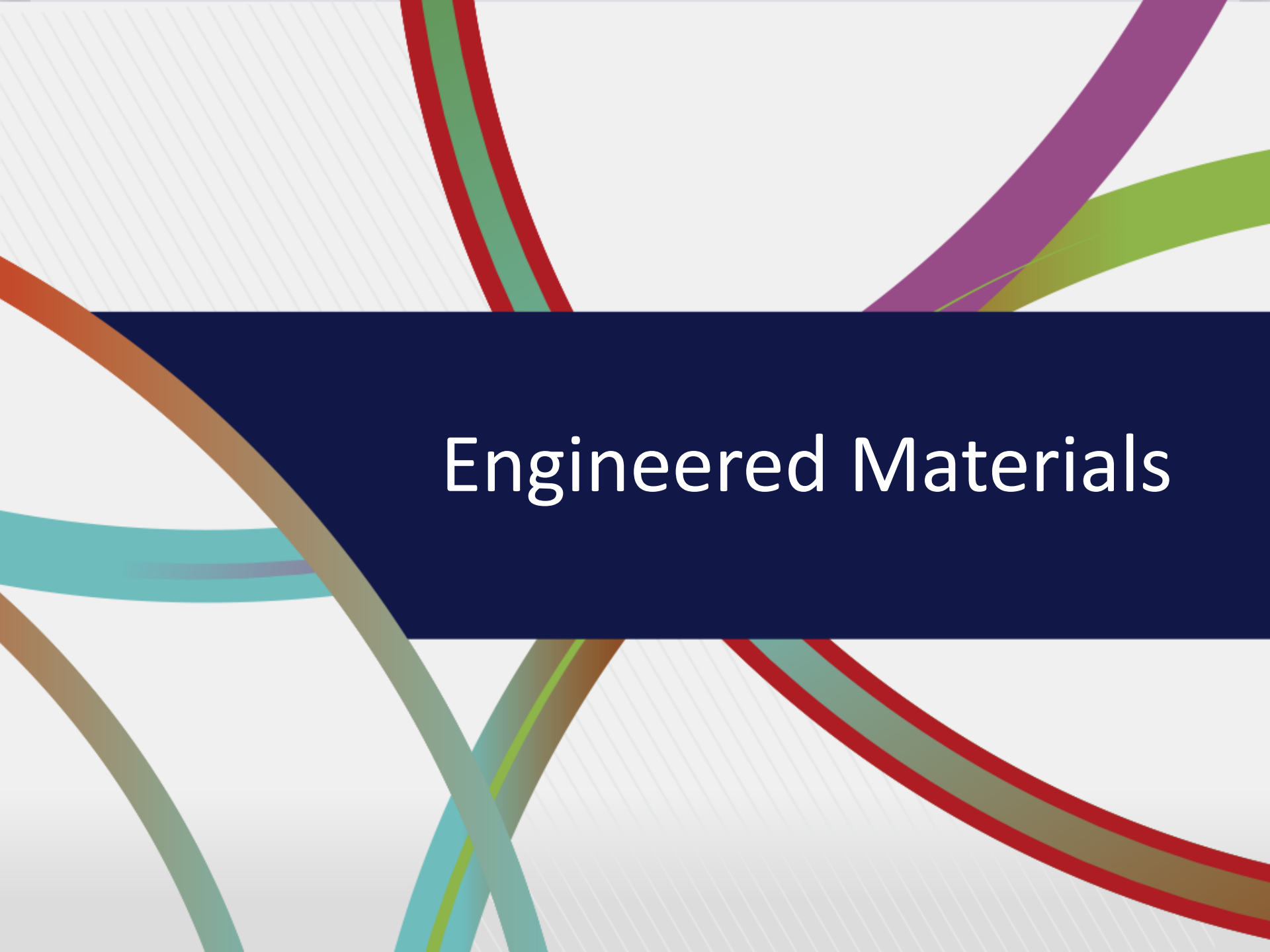


Transforming Into The World's Leading Specialty Phosphate Player

YPH JV to strengthen our specialty platform

- ☐ R&D platform **supporting transition to specialties:**
 - ✓ **11+** projects in Food, Engineered Materials, Agro (Incl. Polysulphate) and process improvement.
- ☐ Intensively building the **Specialty Marketing Platform**
- ☐ A key milestone in our strategy:
 - ✓ **Securing long-term reserves**
 - ✓ **Expanding phosphate business model with a focus on Asia**
 - ✓ **Improving our phosphate network's cost competitiveness through synergies**

Investment	~\$180M in the JV
Revenues	~RMB2,900 (~\$450M) in year 1 to ~RMB3,900 (~\$600M) in year 5
Operating Income Margins	Break even to low single digits in year 1 to low teens in year 5
Additional CAPEX	About \$340 million spread over 5 years

The background features several thick, curved lines in various colors including red, green, purple, orange, teal, and brown, which sweep across the frame. A solid dark blue horizontal band is positioned in the center, serving as a backdrop for the title text. The overall aesthetic is modern and dynamic.

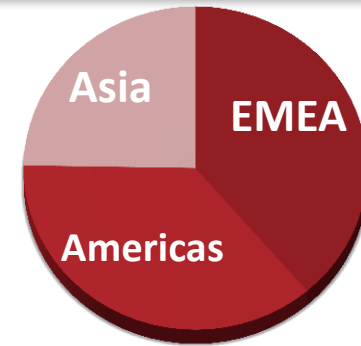
Engineered Materials



2500 Employees
worldwide



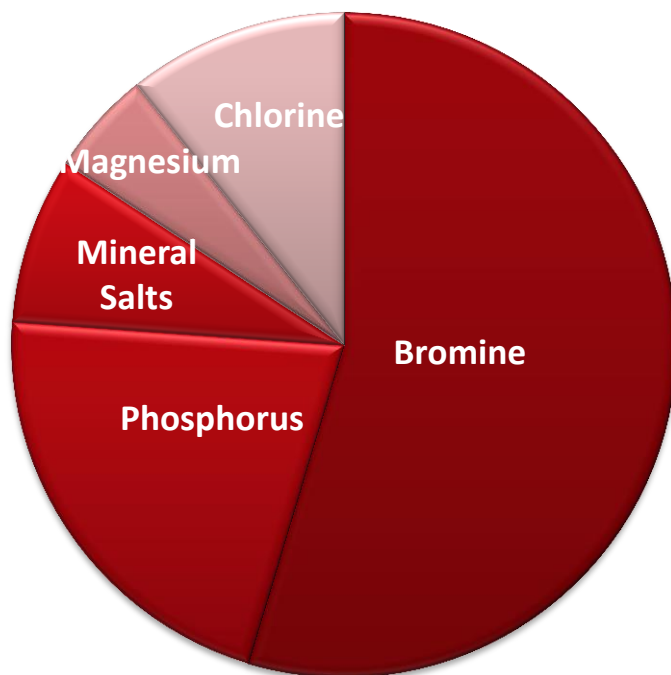
Of ICL sales in 2014



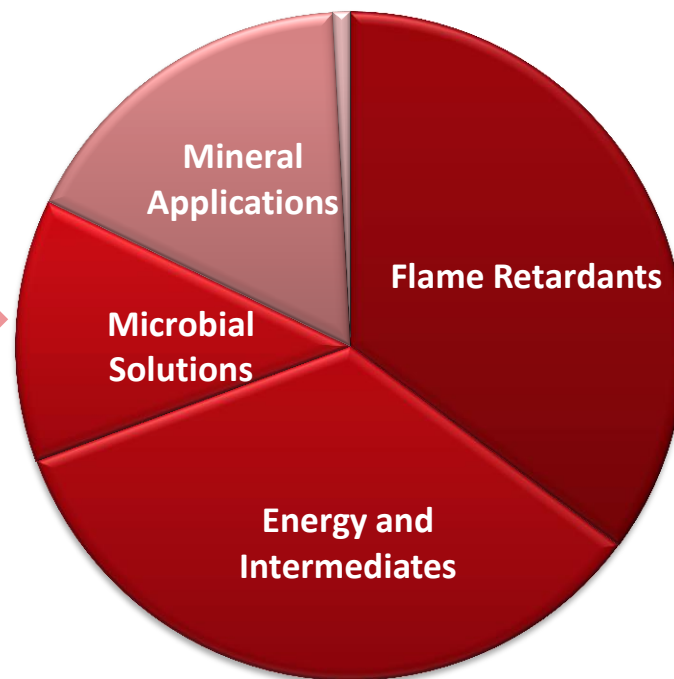
Sales by region
\$0.8B sales 1-9/2015



Chemistries

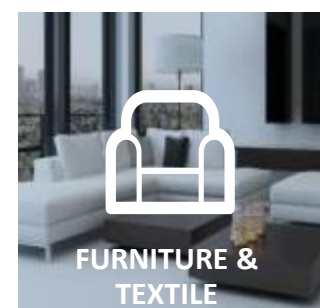
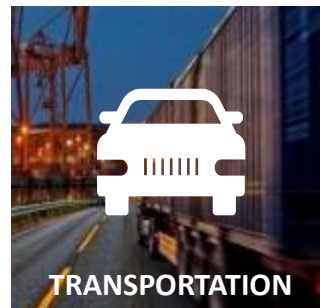
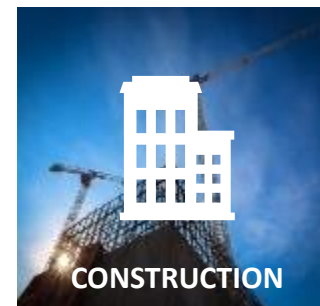
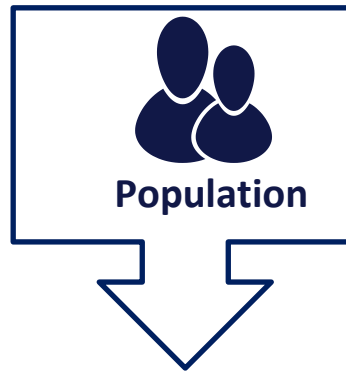


Key Markets



Back Integration to Customer Solutions

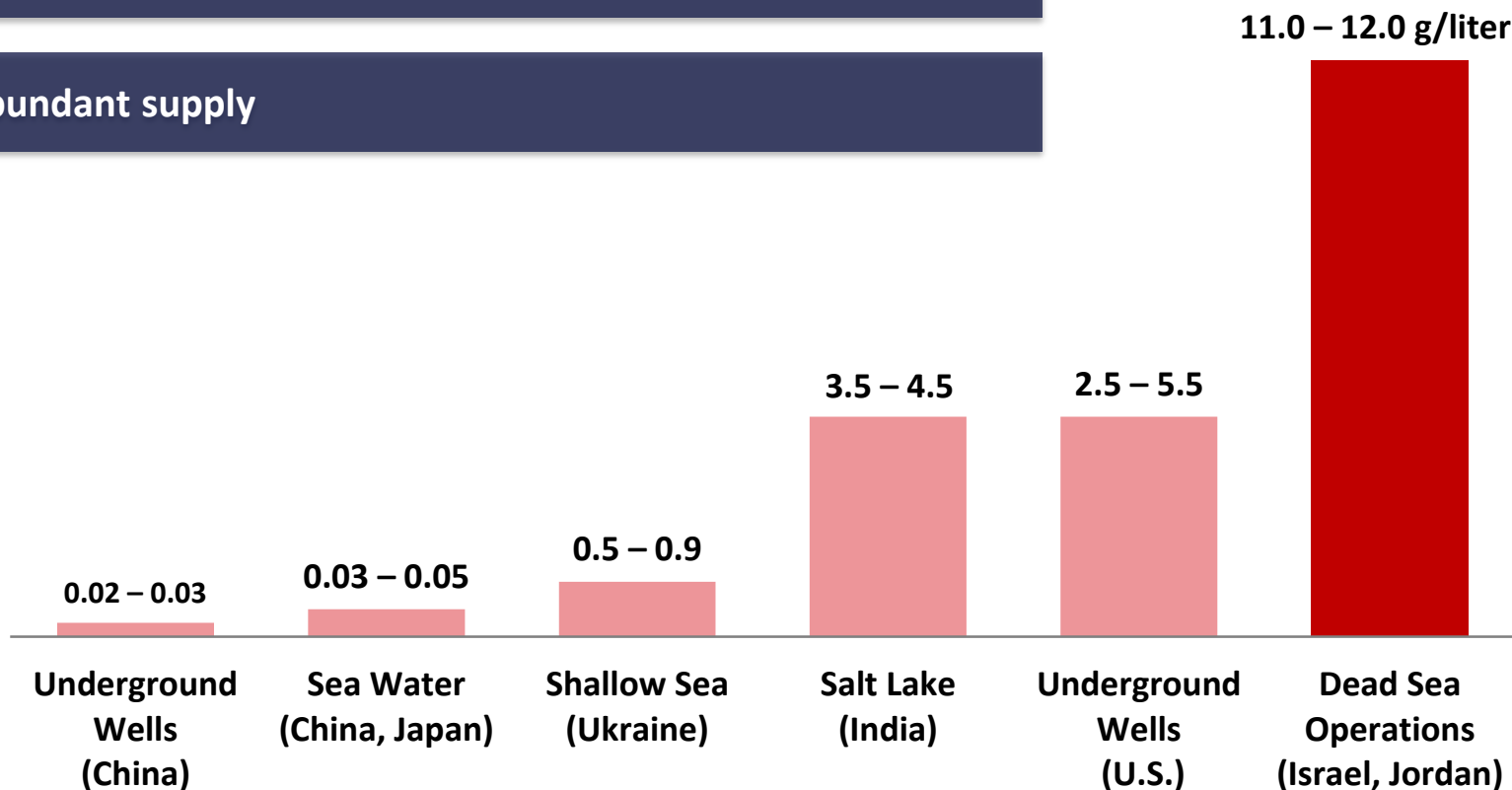
Global Trends Supporting Our Business



- The Dead Sea provides the highest concentration of Bromine

- Cost is related to concentration

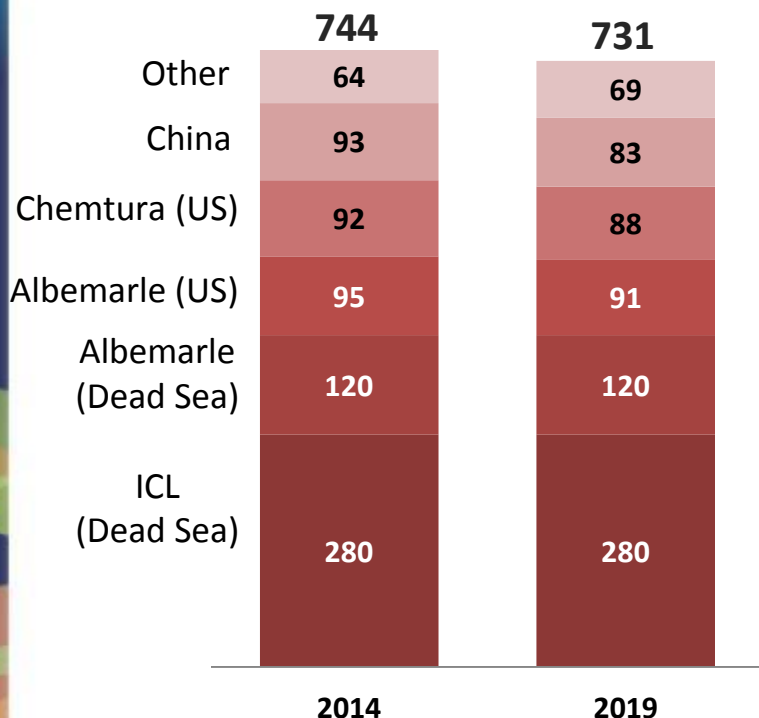
- Abundant supply



Source: ICL estimates, MarketsandMarkets

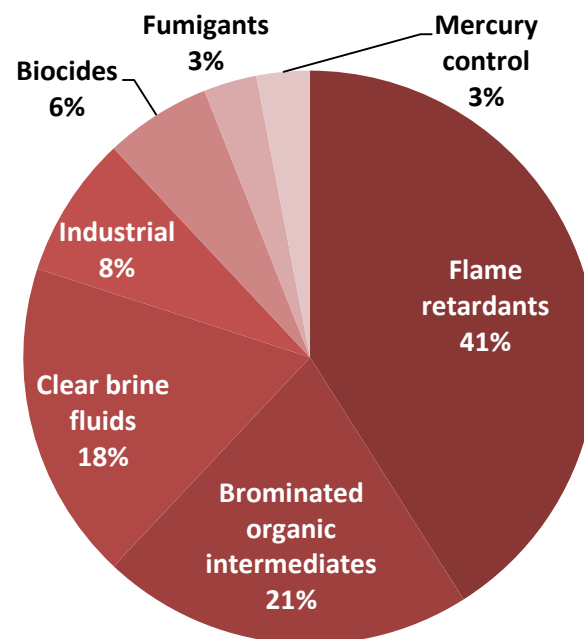
ICL holds the largest capacity

Global Bromine Capacity, by producer



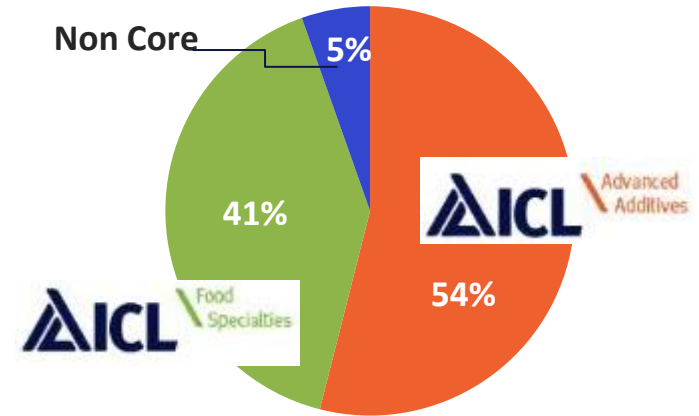
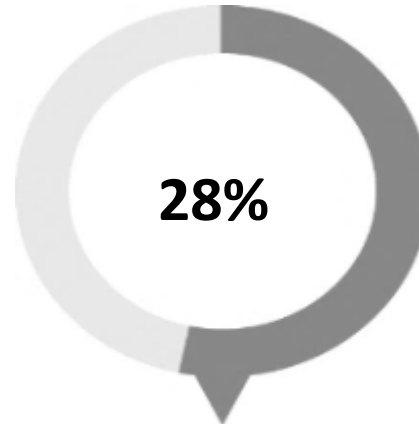
Bromine demand by industry - 2014

Market utilization rates: 70-80%

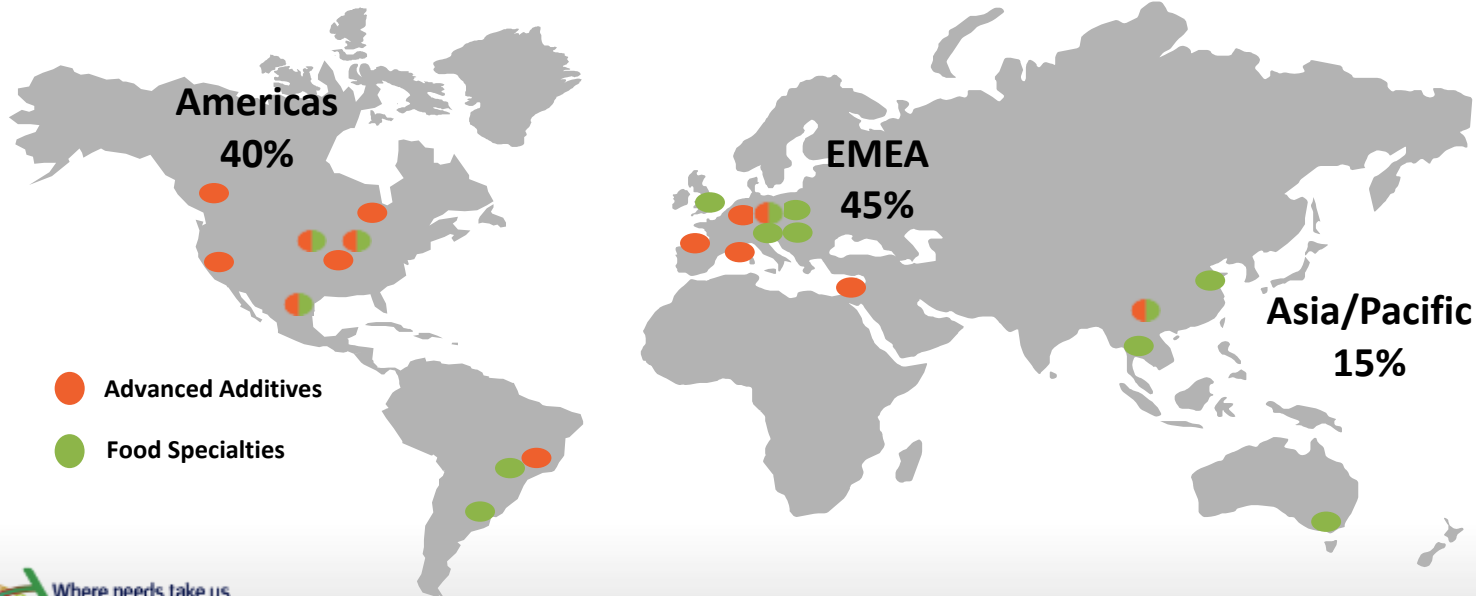


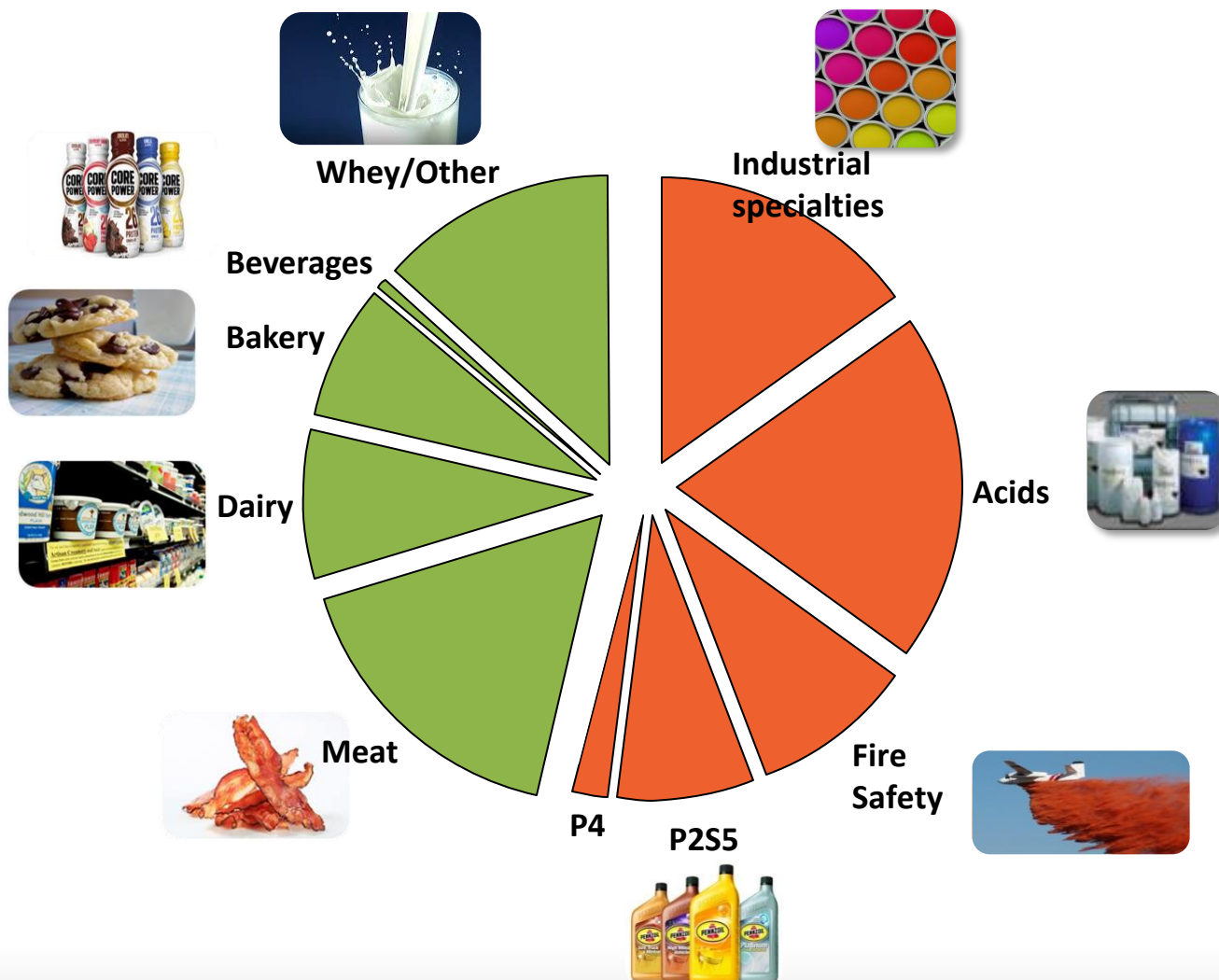


**3,300 Employees
Worldwide**

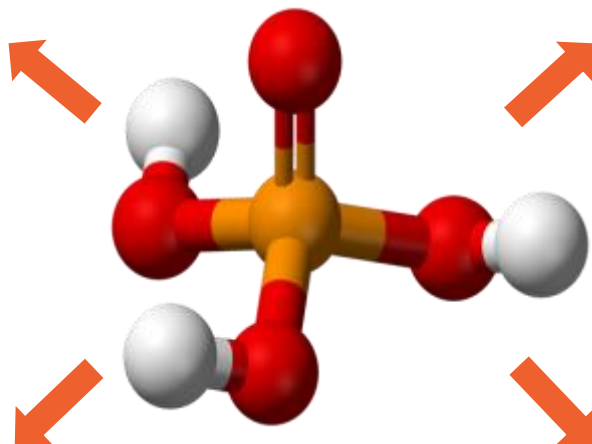


**Sales by Business unit
\$1.1B sales in 1-9/2015**





Advanced Additives – A Stable Portfolio With Broad Applications



Fire Safety Products

Class A Fire



- ICL provides products and services that help prevent, control, and suppress fires
- World-wide reputation
- A strong market position

Class B Fire



- 2014 acquisition of Auxquimia: specialists in the Class B Foam for oil, refinery and chemical industry
- Complete and broad portfolio
- Own testing facilities
- Fluorine free product innovations

The background features a dark blue horizontal band across the center. Above and below this band are various curved, overlapping lines in colors including red, green, purple, orange, teal, and brown. Some of these lines have a slight gradient. The background also includes areas with fine, light gray diagonal hatching.

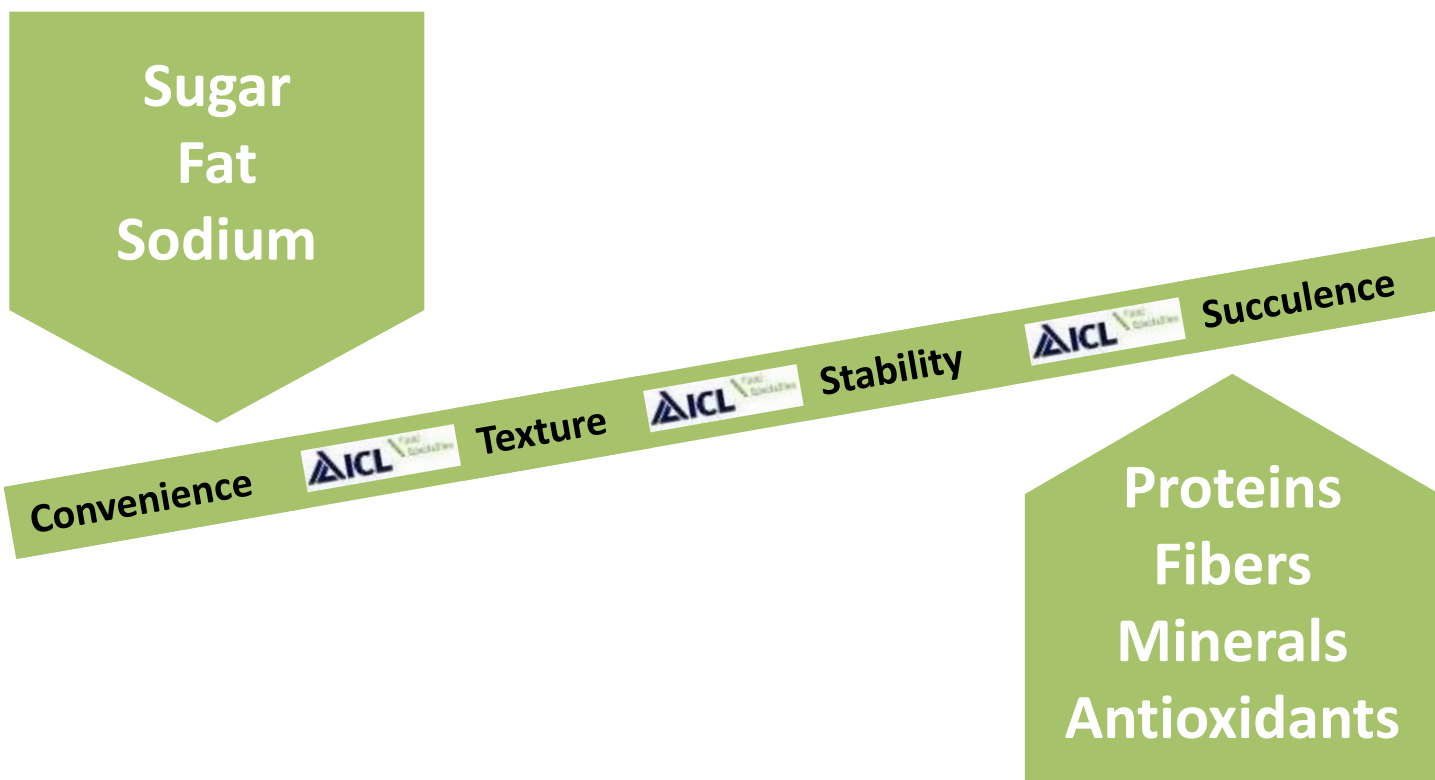
Food

Linking Markets with Consumer Trends

Healthy Reduction

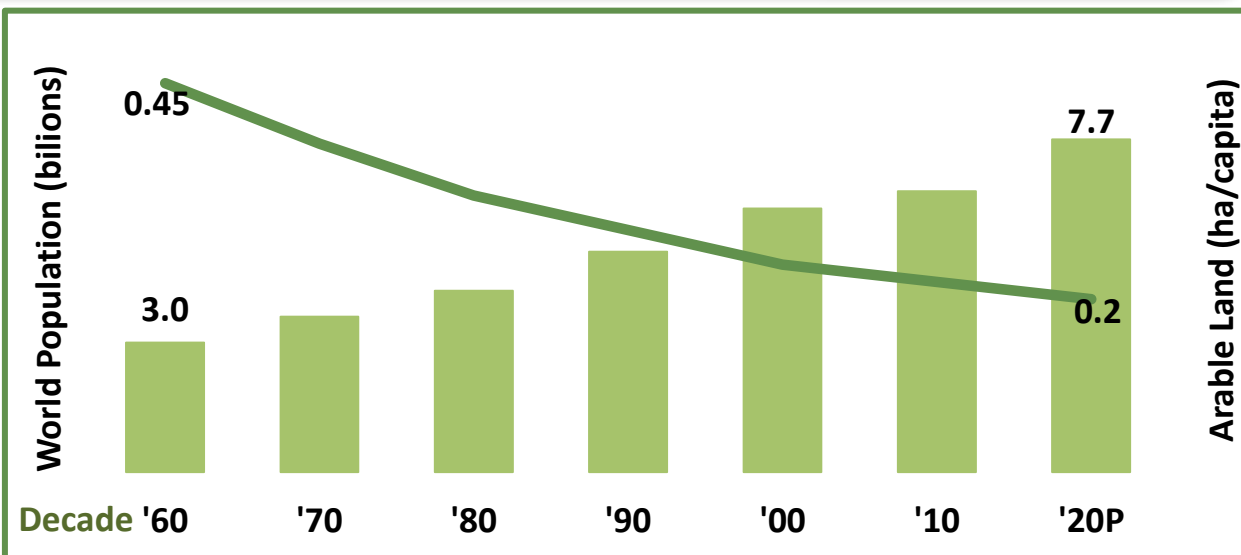
versus

Healthy Enhancements

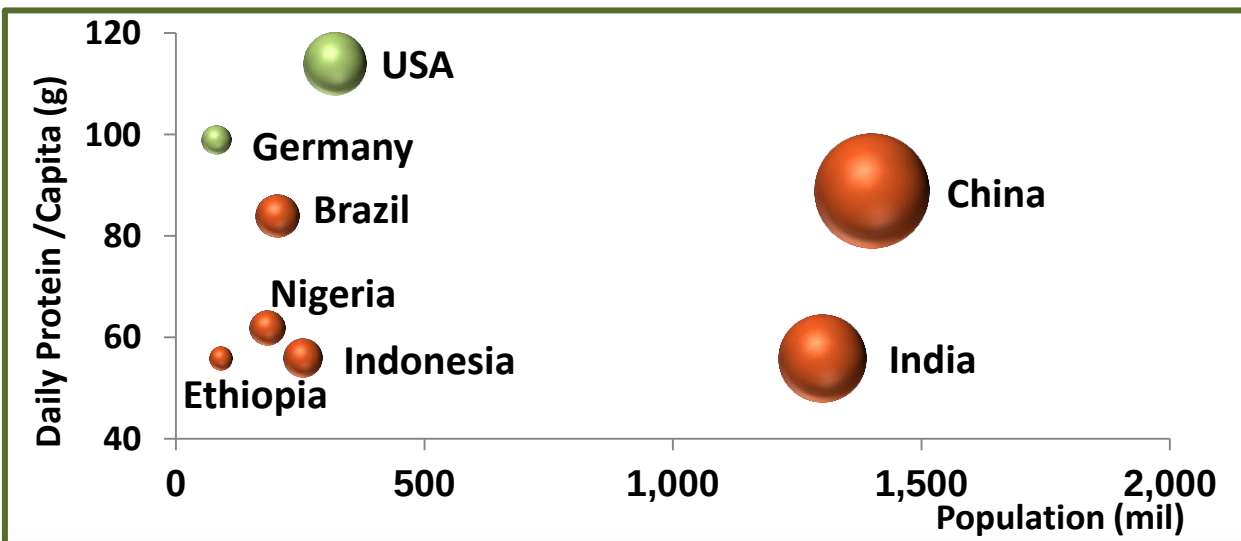


Food Specialties- Increased Global Demand for Proteins

The world population grows, and the arable land per capita decreases



Upside potential for protein consumption per capita



Food Specialties – Add Technology Platforms: Whey Proteins in Europe

- Acquisition of Prolactal/Rovita in Q1/2015 is a big step in implementing the strategy
- 2014 annual revenue of \$110 M; market growth of approximately 10% annually
- Proprietary technology can be expanded into other regions

	Dairy	Meat/Poultry / Seafood	Bakery	Beverage
Phosphate Salts	●	●	●	●
Whey Proteins	●	●	●	●
Vegetable Proteins	●	●	●	●
Spices		●		



The background features several thick, curved lines in various colors including red, green, purple, orange, teal, and brown, which sweep across the frame. A solid dark blue horizontal band is positioned in the center, serving as a backdrop for the text. The overall aesthetic is modern and dynamic.

Efficiency and Operational Excellence - Examples

Supplier management	▪ Volume consolidation ▪ Supplier partnerships ▪ Negotiation
Process management	▪ Transportation agreements ▪ Make-or-buy opportunities
Demand management	▪ Simplify specifications to fulfill (not exceed) requirements ▪ Find "replacements" and alternative technologies ▪ Manage service levels/demand ▪ Reduce waste



Success story- Phenol contract

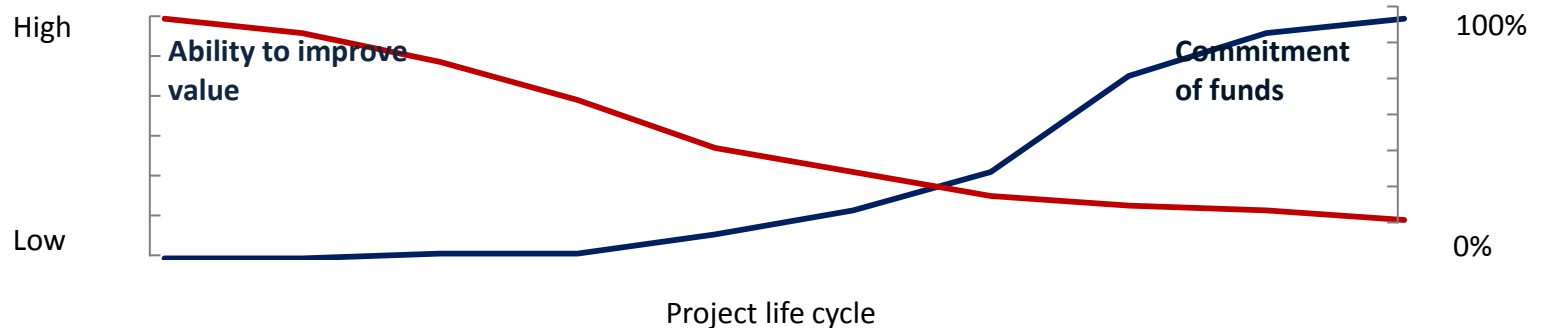
What did we do?

- One global ICL approach – regions & management level
- Coordination alignment between global and regional
- Excellent global team work
- Exploration of supply options over the entire value chain
- One global contract or no contract

Result:

- Annual saving: \$2.1 M (25%)
- Global contract for the US, Israel & Europe

As project progresses, budget is committed, ability to change project decisions/add value decreases:



CAPEX value engineering:

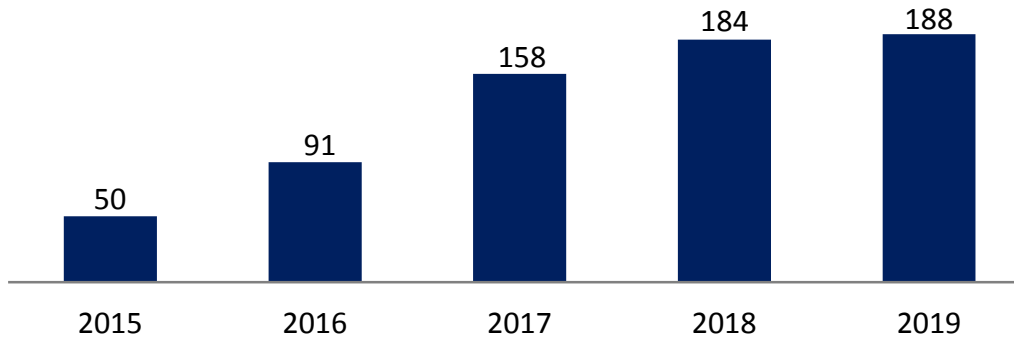
- A systematic and structured approach for improving projects, products, and processes
- Used to analyze and improve manufacturing products and processes, design and construction projects
- Helps achieve an optimum balance between function, performance, quality, safety and cost

Potential cash flow contribution: ~\$100M

The proper balance results in the maximum value for the project

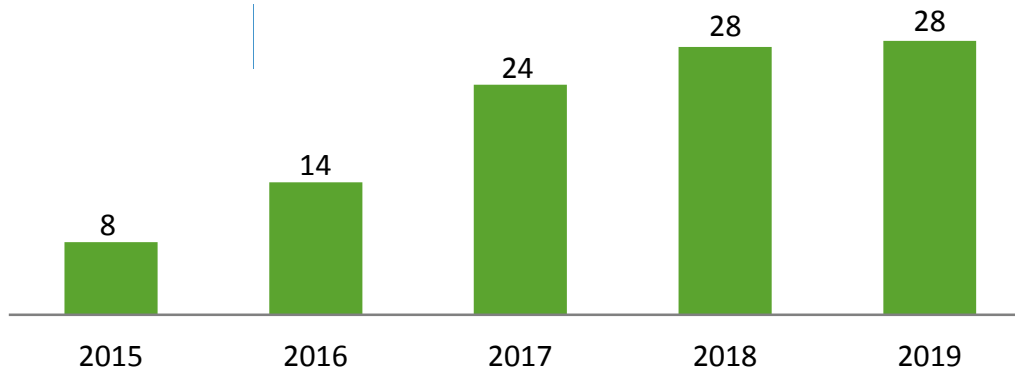
Accumulated employee reduction

Full time employees



Accumulated annual savings

Accumulated Savings (\$M)



- ✓ Reduce and optimize labor costs
- ✓ Increase and optimize productivity
- ✓ Meet and exceed service quality levels
- ✓ Drive centralization as part of "One ICL" Vision

The background features several thick, curved lines in various colors including red, green, purple, orange, teal, and brown, sweeping across the frame. A solid dark blue horizontal band cuts across the middle, serving as a backdrop for the text. The overall aesthetic is modern and graphic.

Thank you