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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 – structural change

Attached is an immediate report of Israel Chemicals Ltd - Adjustment of ICL's organizational structure to the Company's strategy.

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: August 1, 2018

Time: 08:30

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: August 1, 2018

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.

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August 1, 2018

Alignment of ICL's Organizational Structure to its Strategy

The Company hereby announces that on July 31, 2018, ICL's Board of Directors approved adjustments to ICL's organizational structure in order to align with its strategy, launched earlier this year.

ICL's strategy is based on enhancing market leadership across its three core mineral value chains of Bromine, Potash and Phosphate, as well as realizing the growth potential of Innovative Ag Solutions.

In accordance, the Company's operations will be divided into four business divisions: Industrial Products (Bromine); Potash; Phosphate Solutions; and Innovative Ag Solutions.

The organizational structure adjustment will enter into effect by the end of August 2018.

The Company is presently in the process of reviewing the accounting implications, including the reporting of its operational segments in its financial statements as required in accordance with the applicable accounting standards. In order to provide additional visibility, the Company has prepared an interim presentation of preliminary estimated sales and profit of the business divisions according to the new structure, for Q2 2018 and the comparable period in Q2 2017, reconciled to ICL's consolidated sales and adjusted operating profit. The divisions' figures breakdown below have not been reviewed by the Company's independent auditors and are provided solely for the convenience of ICL's shareholders.

	Sales		Division profit	
	Q2 2018	Q2 2017	Q2 2018	Q2 2017
	\$ millions			
Potash	346	314	76	61
Phosphate Solutions	540	507	55	37
Industrial Products (Bromine)	331	291	94	76
Innovative Ag Solutions	212	190	23	19
Set-off (including G&A and Other)	(58)	(48)	(60)	(65)
Sub-Total	1,371	1,254	188*	128*
Divested businesses	-	68	-	25
Total	1,371	1,322	188*	153*

* ICL Adjusted Operating Profit



Name of the authorized signatory on the report and name of authorized electronic reporter:

Lisa Haimovitz

Position: SVP, Global General Counsel

Signature Date: August 1, 2018

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