

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

Sort name: Israel Corporation

Address: P.O.B. 20456, Tel Aviv 61204

Tel: 03-6844517, 6844500, Fax: 03-6844587

Email: MAYAAK@ISRAELCORP.COM

Date of Transmission: January 28, 2015

Reference: 2015-01- 020266

To:

The Securities Authority

www.isa.gov.il

To:

The Tel Aviv Stock Exchange

www.tase.co.il

Immediate Report

The Event: ICL - Acquiring of Prolactal GmbH

See the attached report of Israel Chemicals Ltd.

The date when the event first became known to the corporation: January 27, 2015

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 28, 2015



January 27, 2015

ICL to Acquire Prolactal GmbH

ICL hereby wishes to report that its Food Specialties business unit, which is part of its Performance Products segment, has entered today into a share purchase agreement to acquire Prolactal GmbH and its subsidiary, Rovita GmbH (collectively, "Prolactal"). Prolactal, whose plants are based in Hartberg, Austria, and in Engelsberg, Germany, is a leading European producer of dairy proteins and other ingredients for the food and beverage industries and employees approximately 200 people.

Prolactal, a privately-held company with annual revenues (for 2014) of approximately €100 million, produces and sells an extensive range of functional dairy proteins used broadly in the beverage, dairy and meat industries to stabilize and improve the nutrition of beverages and foods processed under a variety of conditions. The acquisition is expected to be EPS accretive for ICL from the first year of consolidation. The transaction reflects an EV/ expected EBITDA for 2015 of 9. ICL expects the acquisition to contribute to its growth and development in the global food market.

The transaction is expected to close during the first quarter of 2015, subject, inter alia, to the receipt of regulatory approvals in Austria and Germany. There is no certainty that the closing of this transaction will occur or that it will occur as expected.

Name of the authorized signatory on the report and name of authorized electronic reporter:
Lisa Haimovitz
Position: VP General Counsel and Company Secretary
Signature Date: January 27, 2015