

**IMC GLOBAL INC. ANNOUNCES
TENDER OFFER PRICING FOR
7.40% NOTES DUE 2002 (CUSIP 449669CF5) AND
RECEIPT OF REQUISITE CONSENTS**

Lake Forest, IL, December 27, 2001 – IMC Global (NYSE: IGL) today announced that it has priced its previously announced offer to purchase its outstanding 7.40% Notes due 2002 (CUSIP No. 449669CF5). IMC Global also announced that holders of a majority in principal amount of notes have validly tendered their notes and delivered their consents to certain proposed amendments with respect to the notes, which represents the receipt of the requisite consents necessary to execute the supplemental indenture containing the proposed amendments.

Under the terms of the tender offer, IMC Global will purchase outstanding notes from holders at a purchase price determined by reference to a fixed spread of 50 basis points over the yield to maturity of the reference security, which is the 5.75% U.S. Treasury Note due October 31, 2002 (CUSIP No.9128273L4), on the twelfth business day preceding the expiration date of the offer, plus accrued interest. The total consideration for each \$1,000 principal amount of Notes tendered, assuming that the notes are accepted for payment pursuant to the tender offer on January 15, 2002, will be \$1,037.28 per \$1,000 note, plus accrued and unpaid interest.

The total consideration includes an amount equal to 0.5% of the principal amount of each note (consent payment), which will be paid only for notes tendered prior to 5:00 p.m., New York City time, on December 28, 2001. Holders who tender their notes after that time but prior to the expiration of the offer will not be entitled to receive the consent payment, but will be entitled to receive the balance of the total consideration.

Payment for tendered notes will be made on the first business day following expiration of the offer, or as soon thereafter as practicable. The tender offer will expire at 5:00 p.m., New York City time, on January 14, 2002, unless extended.

The purpose of the proposed amendments is to, among other things, eliminate substantially all of the restrictive covenants related to the notes.

J.P. Morgan Securities Inc. is acting as dealer manager for the tender offer and consent solicitation. The information agent and the depositary is Bondholder Communications Group.

This announcement is not an offer to purchase, a solicitation of an offer to purchase or a solicitation of consents with respect to any notes. The tender offer and the consent solicitation are being made solely by the Offer to Purchase and Consent Solicitation Statement. Persons who would like a copy of the Offer to Purchase and Consent Solicitation Statement or with questions regarding the offer should contact Michelle Gleason of the information agent at (212) 809-BOND (212-809-2663) or toll-free at (888) 385-BOND (888-385-2663), or Laura Yachimski of the dealer manager at (212) 270-1100 or toll-free at (800) 245-8812. The Offer to Purchase and Consent Solicitation Statement is also available at www.bondcom.com/IMC which is the information agent's web site.