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FOR IMMEDIATE RELEASE

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News
Release

**IMC GLOBAL INC. COMMENCES TENDER OFFER FOR
7.40% NOTES DUE 2002 (CUSIP 449669CF5)**

LAKE FOREST, IL, December 14, 2001 – IMC Global (NYSE: IGL) today announced that it has commenced a tender offer for all of its outstanding 7.40% Notes due 2002 (CUSIP 449669CF5).

Under the terms of the tender offer, IMC Global is offering to purchase the outstanding notes 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 United States Treasury 5.75% Note due October 31, 2002 (CUSIP No. 9128273L4), on the twelfth business day preceding the expiration date of the offer (currently contemplated to be December 26, 2001), plus accrued interest. The purchase price includes an amount equal to 0.5% of the principal amount of each note, which will be paid only for notes tendered at or prior to a "consent payment deadline," which is expected to be 5:00 p.m., New York City time, on December 28, 2001, unless extended.

In connection with the tender offer, the Company is also seeking consents to certain proposed amendments with respect to the notes. The purpose of the proposed amendments is to, among other things, eliminate substantially all of the restrictive covenants. The offer is conditioned upon, among other things, the receipt of the requisite consents to adopt such proposed amendments.

(more)

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

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.

IMC Global is the world's largest producer and marketer of concentrated phosphates and potash crop nutrients for the agricultural industry. With 2000 revenues of \$2.1 billion and EBITDA of \$398 million from continuing operations (\$547 million including discontinued operations), IMC also is a leading global provider of feed ingredients for the animal nutrition industry. For more information, visit IMC Global's Web site at www.imcglobal.com.

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