



AVX and Cabot Announce Litigation Settlement

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BOSTON and MYRTLE BEACH, S.C., Oct. 19 /PRNewswire-FirstCall/ -- AVX Corporation (NYSE: AVX) and Cabot Corporation (NYSE: CBT) announced today the resolution of all outstanding litigation between the parties relating to the supply of tantalum by Cabot to AVX. The terms of the settlement are confidential.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20000323/CABOTLOGO>)

According to Kurt Cummings, Vice President and Chief Financial Officer and spokesperson for AVX, "AVX is pleased with the complete resolution of these disputes which will allow both parties to focus on business challenges in the current economy. We expect that this settlement will allow both companies to forge a stronger relationship in the future."

According to Eduardo E. Cordeiro, Cabot's Executive Vice President and Chief Financial Officer, "Cabot has always viewed AVX as an important customer and believes that the resolution of these matters is in the best interest of both parties and consistent with their long term economic interests."

Cabot Corporation is a global performance materials company headquartered in Boston, Massachusetts, USA. Cabot's major products are carbon black, fumed silica, inkjet colorants, capacitor materials, and cesium formate drilling fluids. Cabot's website address is: <http://www.cabot-corp.com>.

AVX Corporation, with headquarters in Myrtle Beach, South Carolina, USA, is a leading international supplier of electronic passive components and interconnect solutions with 24 manufacturing and customer support facilities in 15 countries around the world. AVX offers a broad range of devices including capacitors, resistors, filters, timing and circuit protection devices and connectors. AVX's website address is: <http://www.avx.com>

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