

“The Solutions for Hope Project”

AVX Corporation (NYSE:AVX) is pleased to announce its participation in the “Solutions for Hope Project.”

AVX in partnership with a leading producer of communications technology has developed the Solutions for Hope Project, which is a pilot program established to demonstrate a process to deliver conflict-free tantalum material from the Democratic Republic of the Congo (DRC) under the Organization for Economic Cooperation and Development (OECD) guidelines. The process’ basis is a “closed pipe” principle in which tantalite ore mined from a single site within the Katanga Province of the DRC is traced along its secure closed supply chain to the end customer’s equipment in the form of tantalum capacitors supplied by AVX.

AVX will buy the ore from the DRC regional government licensed mine area concession holder at the current market price as published in Metal Pages and transport the ore to the smelter who is a participant in the EICC and GeSI Conflict-Free Smelter (CFS) program. The smelter will convert the ore to capacitor grade powder and wire which will be shipped to AVX, who will manufacture the capacitors and ship them to participating customers for incorporation into end market products.

By minimising the steps and companies involved, we will ensure a validated “closed pipe” system and that the value of the DRC raw materials are not diluted and remain in the DRC for the benefit of the local peoples through the concession holders’ commitment to fund social services.

“We thank the various parties involved for their participation, especially the audit and assessment members that include an ex-member of the UN panel of experts who provided independent assessment of the traceability mechanisms, storage and transportation referenced within the OECD guidance on artisanal and small scale mining within regions of weak governance” said Bill Millman AVX Tantalum Divisional Director of Quality and Technology

This program provides hope to the small artisanal miners and communities who rely on this work to support them and their families. These miners are suffering from the unintended consequences of a de facto embargo within the non-conflicted regions of Katanga as a result of the Dodd-Frank Act in the USA.

We hope that others involved in the production and use of tantalum products will follow this example and initiate verifiable programs for the resumption in supply of conflict free minerals from the small artisanal miners of the Congo, and facilitate a better life for their children.

For further information on this project, please contact Bill Millman at AVX: +44(0)1803 697211 or conflict.free@eur.avx.com