



NEWS RELEASE

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AVX increases operations in Greenville County ***\$14 million investment expected to create 279 new jobs***

GREENVILLE COUNTY, SC, July 5, 2012— AVX, a global manufacturer and supplier of electronic and interconnect components, plans to increase manufacturing and research operations in Greenville County. Announced in collaboration with the Greenville Area Development Corporation, the more than \$14 million investment is expected to generate 279 new jobs over the next several years. An additional 150 jobs are expected to relocate to Greenville County from AVX's Myrtle Beach area operations.

"Increasing manufacturing and research operations at our global Headquarters facility in Fountain Inn, near Greenville, is an important step for our company's growth. These new operations will allow us to expand our worldwide activity and broaden our product offering. We appreciate the support we've received from state and local officials as well as representatives of Duke Energy," said Kurt Cummings, chief financial officer of AVX.



AVX, which relocated its corporate headquarters to Fountain Inn in 2009, will complete renovations at the former Mita building located in Southchase Industrial Park to accommodate the increased activity.

"We celebrate AVX's decision to expand its footprint in Fountain Inn and create 279 new jobs. Investments like this one show that our state provides an environment where companies can grow and prosper. We remain committed to strengthening our state's business-friendly climate," said Gov. Nikki Haley.

Since January 2011, South Carolina has recruited more than \$6.8 billion in capital investment and more than 16,000 jobs in the manufacturing sector.

"Our manufacturing renaissance continues to gain steam with investments like this one from AVX. Manufacturing is the key component to wealth creation in South Carolina and these jobs will have impact in the Upstate," said Secretary of Commerce Bobby Hitt.

“It’s great to have AVX expanding in the Greenville area,” said H. G. “Butch” Kirven, Greenville Area Development Corporation board member and chairman of Greenville County Council. “This is an international company that will strengthen our technology-based advanced manufacturing sector, opening new opportunities for individuals and other businesses alike. We appreciate the assistance of Duke Energy and AdvanceSC in making this happen. The spotlight on the Upstate shines brighter with this announcement.”

The company’s decision was, in part, based on business inducements from the state and the county, including a \$500,000 Closing Fund grant for building improvements, job development credits, as well as tax abatements from Greenville County.

AVX Corporation 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. The company is publicly traded on the New York Stock Exchange (NYSE:AVX). For more information about the company, please visit www.avx.com.

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The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County. Since its founding in 2001, GADC efforts have resulted in the creation of more than 15,000 new jobs and more than \$2.6 billion in capital investment in Greenville County, SC. To learn more, visit www.goGADC.com or call (864) 235-2008.