



## ATC Agrees To Be Acquired By AVX

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American Technical Ceramics Corp. (ATC), a manufacturer of electronic components, including capacitors and thin-film circuits for a range of commercial and military applications, announced that it has signed a definitive merger agreement with AVX Corp. pursuant to which all of the outstanding equity interests of ATC will be acquired by AVX.

Pursuant to the merger, each outstanding share of ATC common stock will be converted into the right to receive \$24.75 in cash, without interest, and each outstanding option will be converted into the right to receive \$24.75 in cash, less the applicable exercise price with respect to each share of common stock underlying such option. The aggregate consideration to be received by ATC's stockholders and option holders in the transaction is approximately \$231 million in cash. The transaction is subject to approval of the American Technical Ceramics stockholders, and other conditions, including regulatory approvals, that are customary for transactions of this nature.

Victor Insetta, president, CEO, and founder of ATC, states, "This is an important milestone in the history of American Technical Ceramics. We have developed a strong business by listening to our customers and providing them with the highest quality products available. AVX is one of the leaders in our industry. They have a great understanding of and appreciation for our business and bring to bear the technological, marketing, and financial resources that will enable ATC to move to the next level. I am very proud of what we have accomplished. I thank all of the stockholders who, through the many ups and downs we experienced since going public in 1986, provided unwavering support."

Thomas Weisel Partners LLC acted as exclusive financial advisor to American Technical Ceramics and Mintz Levin Cohn Ferris Glovsky and Popeo served as legal advisor to ATC.

American Technical Ceramics Corp.'s products are used in wireless infrastructure, fiber optics, medical electronics, semiconductor manufacturing equipment, and satellite equipment. ATC is headquartered in Huntington Station, NY.

AVX Corp. has its headquarters in Myrtle Beach, SC. Additional information is at [www.avx.com](http://www.avx.com)

