



Cabot Receives Favorable Ruling in Tantalum Contract Dispute

June 23, 2004

(Boston, MA) - June 23, 2004 - Cabot Corporation (NYSE:CBT), today announced that it received a favorable ruling from the Massachusetts Superior Court granting Cabot's partial summary judgment motion in its contract action with AVX Corporation (NYSE:AVX) and upholding Cabot's long-term tantalum supply agreement with AVX.

Cabot's motion to dismiss a separate Federal Court action filed by AVX, alleging that Cabot violated the federal antitrust laws in connection with the supply agreement, is pending in that court.

Throughout the litigation, AVX has continued to purchase tantalum from Cabot in accordance with the terms of the supply agreement.

Kennett F. Burnes, Chairman and CEO of Cabot Corporation, said, " We are pleased with the Court's ruling upholding our long-term supply agreement with AVX. AVX has been a valued customer for many years and we are looking forward to continuing our relationship in the future."

About Cabot Corporation

Cabot Corporation is a global specialty chemicals and performance materials company headquartered in Boston, MA. Cabot produces carbon black, fumed metal oxides, specialty metals, inkjet colorants, and cesium formate drilling fluids. Cabot has approximately 4,400 employees in 45 manufacturing plants and offices located in over 20 countries around the world.