

**Press release**

**Oslo, 17.04.2020 at 10:00 CET**

**Fiven to align global production to economic slowdown**

Starting next week, Fiven will adjust its production volumes to the reduced demand for silicon carbide on the European market.

The company will cease material processing at its Belgian plant as of April 20. Consequentially, the facility in Venezuela will also be impacted. Production will resume as soon as Fiven sees a recovery in demand.

Serving all existing customers is of utmost importance to Fiven. To supply its customers, the company is adjusting its internal supply chain and capacity. All demand will be met from available stocks or from the company's other main plants in Norway and Brazil.

*This information is information that Fiven ASA is obliged to make public pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication, through the agency of the contact person set out below, at 10:00 CET on 17.04.2020.*

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