



December 19, 2008

Avnet Enters IT Distribution Business in Turkey through Joint Venture

Establishes Platform to Grow Value-Added Services

PHOENIX, Dec 19, 2008 (BUSINESS WIRE) --

Avnet, Inc. (NYSE: AVT) announced today that it has entered into a joint venture agreement with Sanko Holding Group in Turkey. Under the terms of the agreement, Avnet will acquire a 50.01 percent interest of the joint venture, which will include the operations of Akora Technology and Industry Corporation (Akora), a Sanko affiliate company, making the joint venture one of the largest IT distributors in Turkey. Founded in 2001, Akora distributes servers, storage, workstations and computer components to approximately 3,000 resellers throughout Turkey. The transaction, which is subject to government approval, is expected to close in the next few weeks. The joint venture, Avnet Technology Solutions Sanayi ve Ticaret A.S., will become part of the operations of Avnet Technology Solutions Europe, Middle East and Africa (EMEA).

John Paget, president of Avnet Technology Solutions, Global, commented, "This investment represents another important step in our strategy to expand into emerging markets, where the demand for IT solutions offers exciting opportunities for Avnet to add value and accelerate growth. The operations of Akora provide an excellent platform to expand our enterprise IT solutions footprint into the Turkish IT market, which is projected to grow at a double-digit rate over the next several years. With Akora's experienced management team, extensive reseller relationships, and systems and logistics infrastructure already in place, we plan to build on our global supplier relationships and solutions practices to grow a value-added distribution business that offers a full range of technical and business solutions."

From its headquarters in Istanbul and sales offices in Ankara and Izmir, Akora provides a portfolio of IT products from leading suppliers, including HP and IBM. In calendar 2007, Akora's revenue was approximately US\$127 million. The transaction is expected to be immediately accretive to earnings and supports Avnet's long-term return on capital goals.

Dick Borsboom, president of Avnet Technology Solutions, EMEA, added, "Avnet Technology Solutions Sanayi ve Ticaret A.S. will be focused on expanding the portfolio to include additional technologies, such as enterprise infrastructure, storage, networking, security and virtualization."

Forward-Looking Statements

This press release includes certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future business and/or financial success or the business outlook and represent the Company's judgment as of the date of this release. Risk and uncertainties that may materially affect the actual results are described from time to time in Avnet's SEC filings, including the Company's reports on Form 10-K, Form 10-Q and Current Reports on 8-K.

About Avnet

Avnet, Inc. (NYSE: AVT), a fortune 500 Company, is one of the largest distributors of electronic components, computer products and embedded technology serving customers in more than 70 countries worldwide. Avnet accelerates its partners' success by connecting the world's leading technology suppliers with a broad base of more than 100,000 customers and providing cost-effective, value-added services and solutions. For the fiscal year ended June 28, 2008, Avnet generated revenue of \$17.95 billion. For more information, visit www.avnet.com. (AVT_IR)

Visit Avnet's Investor Relations Website at www.ir.avnet.com or contact us at investorrelations@avnet.com.

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