



December 12, 2011

Avnet, Inc. Announces Agreement to Acquire Assets of Nexicore Services

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE: AVT) announced today that it has entered into an agreement to acquire substantially all of the operating assets of Hartford Computer Group, Inc. and its subsidiary Nexicore Services LLC ("Nexicore"). Nexicore voluntarily initiated Chapter 11 proceedings in the U.S. Bankruptcy Court in Chicago today and will seek Bankruptcy Court approval of the asset sale to Avnet. The sale will be conducted under Section 363 of the U.S. Bankruptcy Code and is expected to be completed in 120 days or less.

Nexicore is one of the leading providers of repair and installation services in North America for consumer electronics and computers, operating in three complementary business lines, including depot repair, onsite repair and installation, and parts distribution. Nexicore operates across the U.S. and Canada, providing these services for manufacturers, retailers, business, government, and consumer clients. The Nexicore acquisition will be deployed in Avnet Integrated Resources, which provides reverse logistics and after-market services to the global technology industry. Nexicore's approximately 500 employees will be offered positions within Avnet Integrated Resources.

"With this acquisition, we will continue to build our capabilities in the after-market services business as we deliver on our strategy to expand into adjacent businesses. Nexicore's breadth of services and experienced employees complement our existing lifecycle management operations. We will be able to provide services that benefit industrial customers as well as consumers, while having a positive impact on the environment," said Steve Church, President, Avnet Integrated Resources.

"Becoming part of a global enterprise like Avnet is the next step in our company's evolution," said Brian Mittman, CEO of Nexicore. "While Nexicore has experienced strong, profitable growth over the last several years, our management team believes that being part of Avnet will bring even greater capabilities and resources to our customers and employees."

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 by providing cost-effective, value-added services and solutions. For the fiscal year ended July 2, 2011, Avnet generated revenue of \$26.5 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.

Forward-Looking Statements

This press release contains 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 are based on management's current expectations and are subject to uncertainty and changes in facts and circumstances. The forward-looking statements herein include statements addressing future financial and operating results of Avnet and may include words such as "will," "anticipate," "expect," "believe," "intend," and "should," and other words and terms of similar meaning in connection with any discussions of future operating or financial performance or business prospects. Actual results may vary materially from the expectations contained in the forward-looking statements.

The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the Company's ability to retain and grow market share and to generate additional cash flow, risks associated with any acquisition or disposition activities, the successful integration of acquired companies, any significant and unanticipated sales decline, changes in business conditions and the economy in general, changes in market demand and pricing pressures, any material changes in the allocation of product or product rebates by suppliers, allocations of products by suppliers, other competitive and/or regulatory factors affecting the businesses of Avnet generally.

More detailed information about these and other factors is set forth in Avnet's filings with the Securities and Exchange Commission, including the Company's reports on Form 10-K, Form 10-Q and Form 8-K. Except as required by law, Avnet is under no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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