



July 2, 2012

## **Avnet, Inc. Announces Agreement to Acquire the Magirus Group**

### **Expands Footprint of Strategic Technologies in EMEA Region**

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE:AVT) announced today that it has agreed to acquire the Magirus Group (Magirus), a leading pan-European distributor of data center solutions and services. Magirus is a leading value-add distributor of software, systems and related services encompassing virtualization, storage management, cloud computing, security, intelligent networks and information life-cycle management services. Through its professional services portfolio and knowledge of the IT sector, Magirus enables business partners to take new technologies to market in eleven markets throughout Europe and the Middle East. The transaction, which is subject to normal regulatory approvals, is expected to close in October 2012.

Phil Gallagher, president of Avnet Technology Solutions, Global, commented, "The acquisition of Magirus will significantly enhance our competitive position in Europe and the Middle East by expanding our suite of solutions in high-growth technologies. Magirus increased its revenue 20 percent in calendar 2011, delivering powerful, flexible and cost-effective data center solutions from a breadth of suppliers, including Cisco, VMware and EMC. We welcome the knowledge and expertise of their talented management team and staff, who will allow us to further enhance the value we provide to our customers and suppliers."

Founded in 1981, Magirus has 400 business and technical professionals that help over 4,500 resellers, system integrators and IT service providers develop and deploy IT infrastructure solutions that bring together traditional server, storage and network operations so that constantly changing business requirements can be supported more efficiently. Its services span demand generation, pre-sales, consultancy, training, certification, implementation as well as support from its pan-European, multi-lingual support center. Magirus generated revenue of approximately US\$530 million in the 2011 calendar year, and will be integrated into Avnet Technology Solutions' EMEA business.

Graeme Watt, president, Avnet Technology Solutions EMEA added, "Magirus is a high quality focused business and represents an excellent expansion to our current operations as it adds complementary product lines across the region while meaningfully increasing our scale in important markets including Germany and France. Magirus' position with market-leading suppliers in high growth technologies will bolster our solutions practices and create significant cross-selling opportunities in the combined customer base. Its business model is a strong fit with our strategy to provide more value-add services, and the combined expertise of both organizations will enable us to accelerate the success of our customers and suppliers."

This acquisition is expected to be immediately accretive to earnings and achieve Avnet's return on capital goal of 12.5% within two years.

### **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, 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.

### **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](http://www.avnet.com). (AVT\_IR)

Visit Avnet's Investor Relations Website at [www.ir.avnet.com](http://www.ir.avnet.com) or contact us at [investorrelations@avnet.com](mailto:investorrelations@avnet.com).

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