



Avnet Expands Share Repurchase Authorization by \$500M; Increases Dividend by 5% to \$.21 per Share; and Announces Annual Shareholder Meeting

August 19, 2019

PHOENIX--(BUSINESS WIRE)--Aug. 19, 2019-- Avnet, Inc. (Nasdaq: [AVT](#)), a leading global technology solutions provider, today announced that on August 14, 2019, its Board of Directors approved an increase in Avnet's current share repurchase authorization by \$500 million. Avnet now has \$675 million available for share repurchases when combined with prior authorizations.

In addition, Avnet's Board of Directors approved a 5% increase in the quarterly cash dividend to \$.21 per share. The dividend will be paid on September 25, 2019, to shareholders of record as of the close of business on September 11, 2019.

The Board has also scheduled Avnet's Annual Shareholder Meeting for Tuesday, November 19, 2019, at 7:30 a.m. PST/Arizona time, to be held at Avnet's Corporate Headquarters located at: 2211 South 47th Street, Phoenix, Ariz. 85034. The record date for determining the common shareholders entitled to vote at the meeting has been set at the close of business on September 20, 2019.

The company may repurchase shares from time to time at the discretion of management in open market, privately negotiated transactions, or otherwise – subject to applicable laws, regulations and approvals, strategic considerations, market conditions and other factors. The company may terminate or limit the share repurchase program at any time without prior notice.

About Avnet

Avnet is a global technology solutions provider with an extensive ecosystem delivering design, product, marketing and supply chain expertise for customers at every stage of the product lifecycle. We transform ideas into intelligent solutions, reducing the time, cost and complexities of bringing products to market. For nearly a century, Avnet has helped its customers and suppliers around the world realize the transformative possibilities of technology. Learn more about Avnet at www.avnet.com. (AVT_IR)

Visit the Avnet Investor Relations website at ir.avnet.com or contact us at investorrelations@avnet.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190819005112/en/>

Source: Avnet, Inc.

Investor Relations Contacts

Joe Burke, 480-643-7431
Joseph.Burke@avnet.com

Ina McGuinness, 480-643-7053
investorrelations@avnet.com

Media Relations Contact

Maureen O'Leary, 480-643-7499
maureen.oleary@avnet.com