



Avnet to Acquire Witekio, Enhancing End-to-End IoT Strategy with Deep Embedded Software Expertise

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Acquisition strengthens software and IoT capabilities at device level

PHOENIX--(BUSINESS WIRE)--Sep. 17, 2019-- Leading global technology solutions provider [Avnet](#) (Nasdaq: [AVT](#)) has signed an agreement to acquire [Witekio](#) (formerly known as Adeneo Embedded). Witekio is a privately held company with expertise in software and embedded systems that helps developers overcome the technical challenges and complexity of developing Internet of Things (IoT) solutions.

Today's announcement furthers Avnet's end-to-end IoT strategy by adding more capabilities and expertise in embedded software, edge computing and security, specifically from hardware to the cloud. This acquisition also underscores Avnet's commitment to helping companies reduce the time, cost and complexities of successfully bringing IoT products to market.

The addition of Witekio to the Avnet ecosystem follows the company's acquisition of Softweb Solutions, another software company, in December 2018. Witekio develops software for every layer from devices to the cloud, and Softweb develops cloud-based software to connect, manage and analyze data. Witekio's user-centric technology includes connected hardware, device architectures and applications that complement Softweb's offerings.

"The combination of Witekio's embedded software and design expertise with Avnet's already robust technology ecosystem further strengthens our overall solutions strategy, which is unparalleled in the market today," said Pete Bartolotta, President of Business Transformation, Avnet. "With Witekio's expertise, we can more rapidly deliver a complete hardware, software, cloud and middleware solution that delivers insights based on the customer's specific business case."

Witekio is a global company with approximately 120 employees located in France, the United States, United Kingdom and Germany. The Witekio team is comprised of business transformation consultants, user experience (UX) designers, system architects and software experts who have worked with many Fortune 500 companies across vertical markets including medical and healthcare, automotive and navigation, handheld and mobility, industrial and energy, and smart connected objects.

"We're aligned with Avnet in our approach to IoT solutions as well as our company cultures. We completely embrace Avnet's strategy to build vertical and scalable platforms that can quicken time to market and reduce financial investment while still offering a high level of customization to all players that want to tackle IoT opportunities," said Yannick Chamings, Founder, Witekio. "We're excited to become part of Avnet and further accelerate IoT adoption."

The transaction is subject to prior regulatory approval and is expected to close before the end of 2019. Terms of the agreement were not disclosed.

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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)

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