



## Avnet Increases Quarterly Dividend by 4.8%

May 25, 2021

PHOENIX--(BUSINESS WIRE)--May 25, 2021-- [Avnet](#) (Nasdaq: [AVT](#)), a leading global technology solutions company, announced that its Board of Directors has approved a 4.8% percent increase in the quarterly cash dividend to \$0.22 per share. The dividend will be paid on June 23, 2021 to shareholders of record as of the close of business on June 9, 2021.

"Our commitment to streamlining our operations and strengthening our financial profile over the past year has positioned Avnet as a more nimble and efficient organization, resulted in improved competitive performance and enabled us to generate strong free cash flow," said Avnet Chief Executive Officer Phil Gallagher. "This dividend increase is a reflection of our confidence in our growth strategy as well as our long-standing commitment of returning cash to shareholders while creating significant value for all Avnet stakeholders."

### About Avnet

As a leading global technology distributor and solutions provider, Avnet has served customers' evolving needs for an entire century. We support customers at each stage of a product's lifecycle, from idea to design and from prototype to production. Our unique position at the center of the technology value chain enables us to accelerate the design and supply stages of product development so customers can realize revenue faster. Decade after decade, Avnet helps its customers and suppliers around the world realize the transformative possibilities of technology. Learn more about Avnet at [www.avnet.com](http://www.avnet.com). (AVT\_IR)

View source version on [businesswire.com](https://www.businesswire.com/news/home/20210525005947/en/): <https://www.businesswire.com/news/home/20210525005947/en/>

### Investor Relations Contact

Joe Burke, 480-643-7431  
[Joseph.Burke@avnet.com](mailto:Joseph.Burke@avnet.com)

### Media Relations Contact

Jeanne Forbis, 480-643-7499  
[Jeanne.Forbis@avnet.com](mailto:Jeanne.Forbis@avnet.com)

Source: Avnet