



Avnet Increases Quarterly Dividend by 9.1% and Announces Annual Shareholder Meeting

August 24, 2021

PHOENIX--(BUSINESS WIRE)--Aug. 24, 2021-- [Avnet](#) (Nasdaq: [AVT](#)), a leading global technology solutions company, announced that its Board of Directors has approved a 9.1% increase in the quarterly cash dividend to \$0.24 per share. The dividend will be paid on September 21, 2021 to shareholders of record as of the close of business on September 7, 2021.

"We are pleased to announce an increase in our quarterly dividend, furthering our commitment to delivering sustainable shareholder returns as part of our balanced capital allocation strategy," said Avnet Chief Executive Officer Phil Gallagher. "This increase follows strong performance in our 2021 fiscal year and is a reflection of our confidence in our financial position, robust cash generation and ability to promote continued growth and value creation for Avnet stakeholders."

The Board has also scheduled Avnet's Annual Shareholder Meeting for Thursday, November 18, 2021, at 8:00 a.m. PST/Arizona time. In consideration of the continuing public health impact of the coronavirus (COVID-19) pandemic, the meeting will be held as a hybrid meeting, meaning shareholders can attend either virtually via live webcast or in person 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, 2021.

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. (AVT_IR)

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