



Avnet Increases Quarterly Dividend by 7%

August 29, 2023 at 4:15 PM EDT

PHOENIX--(BUSINESS WIRE)--Aug. 29, 2023-- Avnet, Inc. (Nasdaq: [AVT](#)), a leading global technology distributor and solutions company, announced that its Board of Directors has approved a 7% increase in the quarterly cash dividend to \$0.31 per share. The dividend will be paid on September 27, 2023 to shareholders of record as of the close of business on September 13, 2023.

"We are pleased to announce an increase in our quarterly dividend, furthering our commitment to delivering sustainable shareholder returns as part of our capital allocation strategy," said Avnet Chief Executive Officer Phil Gallagher. "This increase follows a record EPS performance in our 2023 fiscal year and is a reflection of our confidence in our financial position and ability to drive continued growth and value creation for Avnet stakeholders."

About Avnet

As a leading global technology distributor and solutions provider, Avnet has served customers' evolving needs for more than a century. 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)

View source version on [businesswire.com](https://www.businesswire.com/news/home/20230829179278/en/): <https://www.businesswire.com/news/home/20230829179278/en/>

Investor Relations Contact

InvestorRelations@Avnet.com

Media Relations Contact

Jeanne Forbis, 480-643-7499

Jeanne.Forbis@avnet.com

Source: Avnet