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Avnet Completes Joint Venture in Turkey

Establishes Platform to Grow Value-Added IT Distribution Business

PHOENIX, Feb 23, 2009 (BUSINESS WIRE) -- Avnet, Inc. (NYSE: AVT) announced today that it has completed its joint venture with Sanko Holding Group in Turkey. The joint venture, Avnet Technology Solutions Sanayi ve Ticaret A.S., will now be part of the operations of Avnet Technology Solutions Europe, Middle East and Africa (EMEA).

Under the terms of the agreement, Avnet acquired a 50.01 percent interest in the joint venture, which includes the operations of Akora Technology and Industry Corporation (Akora), a Sanko affiliate company, making the joint venture one of the largest IT distributors in Turkey. Founded in 2001, Akora distributes servers, storage, workstations and computer components to approximately 3,000 resellers throughout Turkey.

Dick Borsboom, president of Avnet Technology Solutions, EMEA, commented, "The joint venture provides us with an established footprint in the Turkish IT market, which is projected to grow at a double-digit rate over the next several years. With an experienced management team, extensive reseller relationships, and systems and logistics infrastructure already in place, we plan to build on our global supplier relationships and solutions practices to grow a value-added distribution business that offers a full range of technical and business solutions. Avnet Technology Solutions Sanayi ve Ticaret A.S. will be focused on expanding the portfolio to include additional technologies, such as enterprise infrastructure, storage, networking, security and virtualization."

From its headquarters in Istanbul and sales offices in Ankara and Izmir, Avnet Technology Solutions Sanayi ve Ticaret A.S. provides a portfolio of IT products from leading suppliers, including HP and IBM.

Forward-looking statements

This press release includes certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future business and/or financial success or the business outlook and represent the Company's judgment as of the date of this release. Risk and uncertainties that may materially affect the actual results are described from time to time in Avnet's SEC filings, including the Company's reports on Form 10-K, Form 10-Q and Current Reports on 8-K.

About Avnet

Avnet, Inc. (NYSE:AVT), a fortune 500 Company, is one of the largest distributors of electronic components, computer products and embedded technology serving customers in more than 70 countries worldwide. Avnet accelerates its partners' success by connecting the world's leading technology suppliers with a broad base of more than 100,000 customers and providing cost-effective, value-added services and solutions. For the fiscal year ended June 28, 2008, Avnet generated revenue of \$17.95 billion. For more information, visit www.avnet.com. (AVT_IR)

Visit Avnet's Investor Relations Website at www.ir.avnet.com or contact us at investorrelations@avnet.com.

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