



September 6, 2006

AVNET ANNOUNCES OFFERING OF \$250 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF SENIOR NOTES

Phoenix, AZ -- Avnet, Inc. (NYSE:AVT) today announced that it plans to raise \$250 million through an offering of senior notes due 2016. Avnet intends to use the net proceeds of approximately \$248.0 million from this offering, together with cash, cash equivalents and other financial resources, if necessary, to repurchase not less than \$250 million in aggregate principal amount of its outstanding 9¾% Notes due February 15, 2008. The offering will be lead-managed by Banc of America Securities LLC and JPMorgan Securities Inc.

This press release appears as a matter of record only and does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the security laws of any state or other jurisdiction.

A prospectus relating to this offering may be obtained from Banc of America Securities LLC, Attn: Banc of America Capital Markets (Prospectus Fulfillment) by Email to dg.prospectus_distribution@bofasecurities.com or by mail to Banc of America Securities, LLC, Capital Markets Operations, 100 West 33rd Street, 3rd Floor, New York, NY 10001, or from JPMorgan Securities Inc., High Grade Syndicate Desk, 270 Park Avenue, 8th Floor, New York, NY 10017, (212) 834-4533

About Avnet

Avnet, Inc. (NYSE:AVT) is one of the largest distributors of electronic components, computer products and technology services and solutions with more than 250 locations serving 70 countries worldwide. The company markets, distributes and optimizes the supply-chain and provides design-chain services for the products of the world's leading electronic component suppliers, enterprise computer manufacturers and embedded subsystem providers. Avnet brings a breadth and depth of capabilities, such as maximizing inventory efficiency, managing logistics, assembling products and providing engineering design assistance for its 100,000 customers, accelerating their growth through cost-effective, value-added services and solutions.

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