



January 7, 2016

## Avnet, Inc. Announces Acquisition of ExitCertified®

### Strengthens and Expands Capabilities of Technology Solutions Education Services Portfolio

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. ([NYSE: AVT](#)) announced today that it has acquired ExitCertified®, a leading provider of certified IT training in North America. Headquartered in Ottawa, Canada, ExitCertified offers education through its training centers as well as on-site, self-paced and instructor-led online training with its market-leading MVP/iMVP virtual training platform. The company is authorized by vendors including Amazon Web Services, Brocade, Cloudera, ForgeRock, Oracle, Pivotal, Red Hat, SAP, Symantec and VERITAS, adding a highly complementary portfolio to the training already delivered by Avnet Education Solutions through Avnet Academy, which includes authorized training from HP, IBM, Linux Foundation, Nutanix, Veeam and VMware in more than forty countries worldwide.

Mike Hurst, senior vice president, Avnet Global Services, commented, "This acquisition is of strategic importance to Avnet Technology Solutions' global services as it provides our customers with agile training solutions through 9,500 authorized IT training courses from more than 20 leading technology vendors. In an IT environment where the pace of change continues to accelerate, our customers are looking for solutions to help them remain competitive in this evolving and complex technology landscape. With ExitCertified, we expand our offering of leading, award winning courses with connected and virtual classrooms in high growth areas including big data, cloud and security along with converged and hyper-converged solutions. In addition, this acquisition will enhance Avnet Education Solutions' market position in North America and provide a solid foundation to continue to expand our education services portfolio in Latin America, APAC and EMEA."

ExitCertified® was founded in 2001 and offers strategic training paths for the skills required to support today's technologies while offering a broad curriculum of application focused courses for clients looking to implement new/upgraded business applications. ExitCertified generated revenue of approximately US \$24 million in the fiscal year ended June 2015, and will be integrated into the Education Solutions group within Avnet Technology Solutions' Global Services business.

This acquisition is expected to be immediately accretive to earnings and achieve Avnet's corporate return on capital target of 12.5%.

### **Forward-looking Statements**

This press release contains 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 are based on management's current expectations and are subject to uncertainty and changes in facts and circumstances. The forward-looking statements herein include statements addressing future financial and operating results of Avnet and may include words such as "will," "anticipate," "expect," "believe," "intend," and "should," and other words and terms of similar meaning in connection with any discussions of future operating or financial performance or business prospects. Actual results may vary materially from the expectations contained in the forward-looking statements.

The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the Company's ability to retain and grow market share and to generate additional cash flow, risks associated with any acquisition or disposition activities, the successful integration of acquired companies, any significant and unanticipated sales decline, changes in business conditions and the economy in general, changes in market demand and pricing pressures, any material changes in the allocation of product or product rebates by suppliers, allocations of products by suppliers, other competitive and/or regulatory factors affecting the businesses of Avnet generally.

More detailed information about these and other factors is set forth in Avnet's filings with the Securities and Exchange Commission, including the Company's reports on Form 10-K, Form 10-Q and Form 8-K. Except as required by law, Avnet is under no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

### **About Avnet**

From components to cloud and design to disposal, [Avnet, Inc.](#) ([NYSE:AVT](#)), accelerates the success of customers who build, sell and use technology globally by providing them with a comprehensive portfolio of innovative products, services and solutions. Avnet is a Fortune 500 company with revenues of \$27.9 billion for the fiscal year 2015. For more information, visit [www.avnet.com](http://www.avnet.com) or contact us at [investorrelations@avnet.com](mailto:investorrelations@avnet.com). (AVT\_IR)

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