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Avnet, Inc. Acquires Pepperweed Consulting

New Services Capabilities Will Expand Avnet's HP Portfolio

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE: AVT) announced today that it has acquired Pepperweed Consulting, an IT enterprise management and integration provider. As an HP Software Elite Partner and winner of multiple HP Partner-of-the-Year awards, Pepperweed Consulting works with channel partners and customers to buy, deploy, support and manage HP IT Performance Suite, Converged Cloud and Insight software stacks. With more than 3000 successful engagements at Fortune 500 clients and large-scale government agencies, the company helps customers architect, implement and operate the right solution to meet their data center and cloud initiative goals on time and on budget. The company generated revenue of approximately US\$12 million in the 2011 calendar year.

"The acquisition of Pepperweed supports our strategic focus of expanding our services and software portfolio to help drive growth for both our supplier and reseller partners," stated Jeff Bawol, president, Avnet Technology Solutions, Americas. "The addition of Pepperweed Consulting will complement our industry leading vertical market practices by providing software and services to help our HP reseller partners deliver increasingly complex and customized IT solutions needed by customers in high growth markets such as government, healthcare, energy, financial and retail."

Founded in 1996, Pepperweed Consulting provides multi-vendor technology expertise, services and support, complemented by internally developed components to meet each project's specific goals. This acquisition will be integrated into the operations of Avnet Technology Solutions in the Americas.

This transaction is expected to be immediately accretive to earnings and supports Avnet's long-term return on capital goal 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," "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, 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. Avnet is under no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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 by providing cost-effective, value-added services and solutions. For the fiscal year ended July 2, 2011, Avnet generated revenue of \$26.5 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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