August 27, 2014

Avnet, Inc. Nominates Avid Modjtabai to its Board of Directors

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE: AVT), a leading global technology distributor, announced today that its Board of Directors has nominated Avid Modjtabai, senior executive vice president of Wells Fargo & Company and head of its Consumer Lending Group, to stand for election at the company's Annual Meeting of Shareholders currently scheduled for November 6, 2014.

Avid Modjtabai, Senior Executive Vice President, Head of Consumer Lending Group, Wells Fargo & Company (Photo: Business Wire)

Ms. Modjtabai is a 21-year veteran of Wells Fargo where she has served in a number of leadership roles. Prior to her current role leading Wells Fargo's home lending, auto lending and consumer credit businesses, she was the chief information officer and head of the Technology and Operations Group. Ms. Modjtabai also has served as director of human resources, led the Internet Services Group and held management positions in the consumer deposits and investment groups. Before joining Wells Fargo, she was a consultant with McKinsey & Company where she focused on strategy initiatives in financial services.

"Avid's extensive leadership experience in the financial services industry has equipped her with skills that are highly valued in today's business environment," said William H. Schumann, III, chairman of the board of Avnet, Inc. "She has a proven record of driving business transformation that delivers tangible business results."

She serves on the board of trustees for The Branson School and is an advisory member of the Columbia Business School Social Enterprise Program and Stanford Center on Longevity.

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 globally. Avnet accelerates its partners' success by connecting the world's leading technology suppliers with a broad base of customers by providing cost-effective, value-added services and solutions. For the fiscal year ended June 28, 2014, Avnet generated sales of $27.5 billion. For more information, visit www.avnet.com. (AVT_IR)

Photos/Multimedia Gallery Available: http://www.businesswire.com/multimedia/home/20140827005089/en/

Avnet Investor Relations
Vincent Keenan, 480-643-7053
Vice President, Investor Relations
vincent.keenan@avnet.com
or
Wells Fargo Media Relations
Catherine B. Pulley, 917-260-1673
cell: 202-258-0706
Senior Vice President, Consumer Lending Communications
catherine.b.pulley-dennison@wellsfargo.com

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