



June 10, 2013

## **Avnet, Inc. Announces Agreement to Acquire Assets of Seamless Technologies, Inc.**

### ***Significantly Expands Cloud and Automation Solutions***

PHOENIX--(BUSINESS WIRE)-- [Avnet, Inc.](#) (NYSE:[AVT](#)) announced today that it has agreed to acquire substantially all of the assets of Seamless Technologies, an IT private cloud and data center automation service provider. Seamless Technologies provides expertise and services in IT infrastructure software technologies, automation, cloud, virtualization, integration, and Information Technology Infrastructure Library (ITIL) best practices. Seamless Technologies has developed a robust cloud practice, working with customers of all sizes on their transition to private, public and hybrid cloud environments. The company generated revenue of approximately US\$14 million in the 2012 calendar year.

"Recent services acquisitions have been well-received by our partners. This latest acquisition adds a critical component to our expanding services portfolio, with private cloud, virtualization and data center automation services that broaden and deepen our suite of solutions for our customers," said Tony Vottima, senior vice president and general manager, Avnet Services, Americas. "Our capabilities span presales through implementation, training and managed services, which create new opportunities for our suppliers and reseller partners."

Founded in 1992, Seamless Technologies has created a unique set of intellectual property and software that enables faster integration and deployment of large-scale private cloud and IT infrastructure environments. This acquisition will be integrated into the operations of Avnet Services.

"The addition of these new service offerings supports our long-range vision of solutions distribution, delivering technologies, services and solutions that provide high business value and accelerate hardware, software and services sales. Seamless Technologies' domain expertise in financial services, healthcare, and insurance will complement our [SolutionsPath](#)<sup>®</sup> strategy and enable our partners and customers to achieve their business goals," Vottima added.

This transaction, which is expected to close in approximately 30 days, is immediately accretive to earnings and supports Avnet's long-term return on capital goal of 12.5 percent.

### **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**

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 30, 2012, Avnet generated revenue of \$25.7 billion. For more information, visit [www.avnet.com](http://www.avnet.com). (AVT\_IR)

Visit Avnet's Investor Relations Website at [www.ir.avnet.com](http://www.ir.avnet.com) or contact us at [investorrelations@avnet.com](mailto:investorrelations@avnet.com).

Avnet, Inc.

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