Welcome to Avnet's
First Quarter Fiscal Year 2013
Teleconference and Webcast

October 25, 2012 2:00 p.m. Eastern Time

Safe Harbor Statement

- This presentation contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are based on management's current expectations and are subject to uncertainty and changes in factual 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," 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 activities and the successful integration of acquired companies, declines in sales, 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.

Business Highlights

Rick Hamada
Chief Executive Officer

Q1 FY13 Avnet, Inc. Highlights

- Revenue ↓ 8.7% Y/Y to $5.9B, pro forma(1) (C$(3)) ↓ 8.4%
  - Q/Q pro forma(1) rev ↓ 6.9% (C$(3)); ‹ seasonal 0 to − 4%
  - Lower than expected Americas revenue at both groups
- Operating Inc(2)$ ↓ 38.4% Y/Y; OI%(2) ↓ 113 BPS Y/Y
  - Driven by weaker sales in higher-margin western regions
  - Completed $90M in annualized cost reductions in Sep Qtr
- EPS(2) of $0.59 down 34.4% Y/Y
- Cash Flow from Operations $81M in Sep Qtr; $814M TTM

(1) Pro forma (organic) revenue is defined on slide 12
(2) Excludes restructuring, integration and other charges
(3) C$ = constant dollars and is defined on slide 14

Q1 FY13 EM Highlights

- Revenue ↓ 4.3% Y/Y to $3.65B
  - Pro forma[(1)](C$[(2)]) ↓ 4.8% Y/Y
  - Pro forma[(1)](C$[(2)]) ↓ 3.2% Q/Q; typical seasonality + 1% to − 3%
- Operating income of $146.3 million ↓ 23.5% Y/Y
  - Operating income margin of 4.0% ↓ 101 BPS Y/Y due to lower profitability in the Americas and EMEA regions
- ROWC ↓ 427 BPS Y/Y primarily due to lower Operating Inc.
- Book to bill 0.95 to 1.0 - declined throughout the quarter

(1) Pro forma (organic) revenue is defined on slide 12
(2) C$ = constant dollars and is defined on slide 14
ROWC = Return on working capital is defined on slide 14

Q1 FY13 TS Highlights

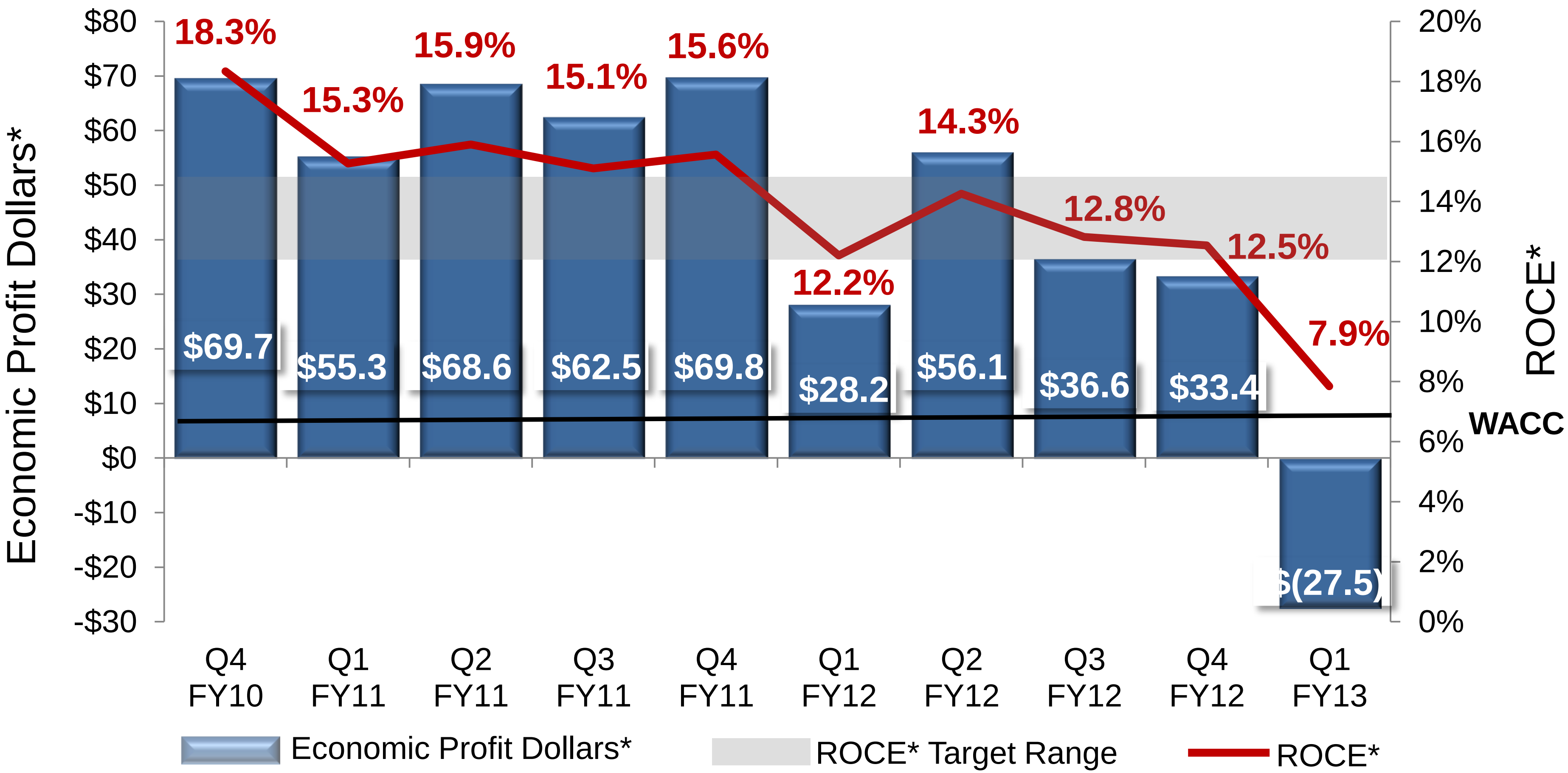
- Revenue ⬇ 15.1% Y/Y to $2.22B
  - Pro forma[1](C$[2]) ⬇ 13.9% Y/Y
  - All three regions experienced negative Y/Y growth
- GP% flat Y/Y, ⬇ 46 BPS Q/Q
  - Improvements in Asia offset by declines in Amer. & EMEA
- Operating income margin ⬇ 94 BPS Y/Y to 1.6%
  - Primarily due to revenue shortfall in the Americas region
- Completed acquisition of Magirus
  - Expands footprint of high growth technologies in EMEA

(1) Pro forma (organic) revenue is defined on slide 12
(2) C$ = constant dollars and is defined on slide 14

Additional Financial Highlights

Ray Sadowski
Chief Financial Officer

VBM – Creating Shareholder Value



*Return on Capital Employed (ROCE) and Economic Profit Dollars (EP$) are defined on slide 14

December 2012 Quarter Outlook (Q2 FY13) (1)

- Group Revenue
  - EM: $3.35 to $3.65 billion
  - TS: $2.60 to $3.00 billion
- Adjusting for acquisitions & currency, the midpoint of guidance for EM & TS revenue represents sequential growth of approximately − 6% and + 17%, respectively
- Enterprise Revenue: $5.95 to $6.65 billion
- Non-GAAP EPS(2): $0.79 to $0.89
  - Assumes 139.7 million average diluted shares outstanding and a tax rate of 27% - 31%

(1) The guidance assumes that the average Euro to U.S. Dollar currency exchange rate for the second quarter of fiscal 2013 is $1.29 to €1.00.
(2) Excludes restructuring and integration charges related to costs reductions and acquisitions.

Question and Answer Session

Please feel free to contact
Avnet's Investor Relations Personnel at:

480-643-7394
investorrelations@avnet.com
www.ir.avnet.com

Non-GAAP Results and Regulation G

- Reconciliation of the Company's reported first quarter fiscal 2013 results as adjusted is presented below:

	Op Income		Pre-tax		Net Income		Diluted EPS
	$ in thousands, except per share data						
GAAP results	**$**	**99,973**	**$ 108,857**	**$**	**100,305**	**$**	**0.70**
Restructuring, integration and other charges		37,408	37,408		27,101		0.19
Gain on bargain purchase		-	(31,291)		(31,291)		(0.22)
Income tax adjustments		-	-		(12,184)		(0.08)
Total adjustments		37,408	6,117		(16,374)		(0.11)
Adjusted results	**$**	**137,381**	**$ 114,974**	**$**	**83,931**		**0.59**

Non-GAAP Results and Regulation G

Pro Forma (Organic) Revenue

Pro forma or Organic revenue is defined as reported revenue adjusted for (i) the impact of acquisitions by adjusting Avnet's prior periods to include the sales of businesses acquired as if the acquisitions had occurred at the beginning of fiscal 2012 and (ii) the impact of the transfer of a business from TS Americas to EM Americas, which did not have an impact to Avnet on a consolidated basis but did impact the pro forma sales for the groups by $8 million in the first quarter of fiscal 2012. Sales taking into account the combination of these adjustments is referred to as "pro forma sales" or "organic sales."

	Revenue as Reported	Acquisition Revenue	Pro forma Revenue
		(in thousands)	
Q1 Fiscal 2013……………	$ 5,870,057	$ 52,643	$ 5,922,700
Q1 Fiscal 2012……………	$ 6,426,006	$ 249,913	$ 6,675,919
Q2 Fiscal 2012……………	6,693,573	212,635	6,906,208
Q3 Fiscal 2012……………	6,280,557	134,379	6,414,936
Q4 Fiscal 2012……………	6,307,386	84,854	6,392,240
Fiscal year 2012……….	$ 25,707,522	$ 681,781	$ 26,389,303

Non-GAAP Results and Regulation G

References to restructuring, integration and other charges, and other items and/or the exclusion thereof refer to the following charges taken in the quarters indicated (with reference to the appropriate SEC filing in which further disclosure of these charges first appeared):

- Q1FY13 - Restructuring, integration and other charges of $37.4 million pre-tax which consisted of $25.9 million for severance, $4.0 million for facility exit related costs, $0.3 million for other charges, $2.8 million for transaction costs associated with recent acquisitions, $5.0 million for integration-related costs, and a reversal of $0.6 million to adjust prior year restructuring reserves. A gain on the bargain purchase of $31.3 million pre-and after tax related to the Internix, Inc. acquisition for which the gain was not taxable and an income tax adjustment of $12.2 million primarily related to a favorable settlement of an income tax audit. (Form 8-K filed October 25, 2012)
- Q4FY12 – Restructuring, integration and other charges of $20.5 million pre-tax, which included $6.7 million of other charges related to legal claims; a small adjustment to the gain on bargain purchase related to the business in Japan acquired in the third quarter; and a net tax benefit of $4.0 million, which is comprised of (i) a tax benefit of $26.3 million for the release of tax reserves against deferred tax assets that were determined to be realizable during the fourth quarter of fiscal 2012, partially offset by (ii) a tax provision of $22.3 million primarily related to the impact of withholding tax related to legal entity reorganizations and the establishment of tax reserves against deferred tax assets that were determined to be unrealizable during the fourth quarter of fiscal 2012. (Form 8-K filed August 8, 2012 and form 10-K filed August 10,2012)
- Q3FY12 - Restructuring, integration and other charges of $18.6 million pre-tax related to cost reduction actions initiated during the third quarter and acquisition and integration charges associated with acquired businesses. The charges consisted of $6.7 million for severance, $3.1 million for facility exit costs and fixed asset write downs, $4.0 million for integration costs, $4.2 million for acquisition transaction costs, $1.4 million for other restructuring charges, and a reversal of $0.8 million to adjust prior year restructuring reserves; a gain on the bargain purchase of $4.5 million pre- and after tax related to an acquisition for which the gain was not taxable; and an income tax adjustment of $5.2 million related primarily to the combination of favorable audit settlements, certain reserve releases and the release of a valuation allowance on deferred tax assets which were determined to be realizable. (Form 8-K filed April 26, 2012 and Form 10-Q filed April 27, 2012)
- Q2FY12 - Restructuring, integration and other charges of $34.5 million pre-tax related to cost reduction actions initiated during the second quarter and acquisition and integration charges associated with acquired businesses. The charges consisted of $19.8 million for severance, $7.4 million for facility exit costs, $3.4 million for integration costs, $3.1 million for transaction costs, $1.7 million for other restructuring charges, and a reversal of $0.9 million to adjust prior year restructuring reserves. Other costs include $1.4 million pre-tax related to the write-down of a small investment and the write-off of deferred financing costs associated with the early retirement of a credit facility; and an income tax adjustment of $0.5 million primarily related to the combination of a favorable audit settlement and release of a valuation allowance on certain deferred tax assets which were determined to be realizable, mostly offset by changes to existing tax positions primarily for transfer pricing. (Form 8-K filed January 26, 2012 and Form 10-Q filed January 27, 2012)
- Q1FY12 - Restructuring, integration and other charges of $28.1 million pre-tax which were incurred primarily in connection with the acquisition and integration of acquired businesses and consisted of $10.8 million for transaction costs associated with the recent acquisitions, $8.3 million for severance, $7.3 million for integration-related costs, $2.4 million for facility exit related costs and other charges, and a reversal of $0.7 million to adjust prior year restructuring reserves. A gain on the bargain purchase of $31.0 million pre-and after tax related to the Unidux acquisition for which the gain was not taxable partially offset by $2.0 million pre-tax of charges primarily related to the write down of two buildings in EMEA; and an income tax adjustment of $13.9 million primarily related to the non-cash write-off of a deferred tax asset associated with the integration of an acquisition.
- Q4FY11 - Restructuring, integration and other charges of $7.3 million pre-tax related to the integration of businesses acquired; a credit of $3.6 million pre-tax related to the reversal of restructuring and purchase accounting reserves established in prior years; and a tax benefit of $52.7 million related primarily to the release of tax reserves against deferred tax assets that were determined to be realizable during the fourth quarter of fiscal 2011 (Form 8-K filed August 10, 2011 and Form 10-K filed August 12, 2011)
- Q3 FY11 - Restructuring, integration and other charges of $16.3 million pre-tax were incurred in connection with the acquisition and integration of acquired businesses. A loss on investments of $6.3 million pre-tax related to the write down of investments in smaller technology start-up companies and income tax adjustments of $3.0 million primarily related to uncertainty surrounding deferred tax assets, additional transfer pricing exposure and audit settlements. (Form 8-K filed April 28, 2011 and Form 10-Q filed April 29, 2011)
- Q2FY11 - Restructuring, integration and other charges of $29.1 million pre-tax which were incurred primarily in connection with the acquisition and integration of acquired businesses and consisted of $10.6 million pre-tax for severance, $11.5 million pre-tax for facility exit related costs, fixed asset write downs and other related charges, $8.8 million pre-tax for integration-related costs, $1.3 million pre-tax for transaction costs associated with acquisitions, $0.4 million pre-tax for other charges, and a reversal of $3.5 million to adjust prior year restructuring reserves; and income tax adjustments of $2.9 million primarily related to uncertainty surrounding deferred tax assets and additional transfer pricing exposure. (Form 8-K Filed January 27, 2011 and Form 10-Q filed January 28, 2011)

Non-GAAP Results and Regulation G

- The Company occasionally refers to comparative results in both reported dollars and constant dollars. Reported dollars reflect the GAAP results while constant dollars reflect the adjustment for fluctuations in foreign currency exchange rates between the two comparative periods.

- Return on Capital Employed (ROCE) is defined as annualized tax effected operating income, excluding restructuring, integration, impairment charges and other items, divided by the monthly average balances of interest-bearing debt and equity (including the impact of restructuring, integration, impairment charges and other items) less cash and cash equivalents.

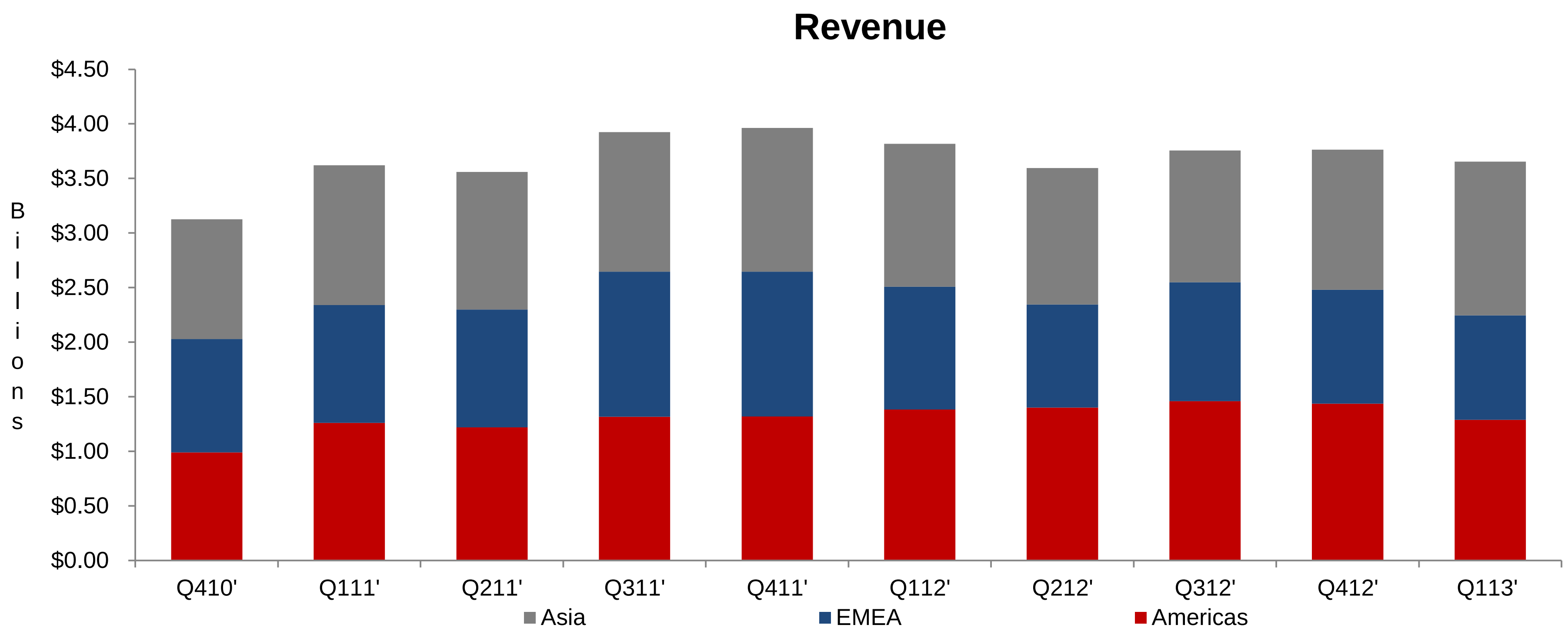
- Return on Working Capital (ROWC) is defined as annualized operating income, excluding restructuring, integration and other items, divided by the sum of the monthly average balances of receivables and inventory less accounts payable.

- Working capital is defined as receivables plus inventory less accounts payable.

- Economic profit dollars is defined as tax effected operating income, excluding restructuring, integration, impairment charges and other items, less the monthly average balances of interest-bearing debt and equity (including the impact of restructuring, integration, impairment charges and other items) less cash and cash equivalents multiplied by 10% per annum charge on capital.

Appendix

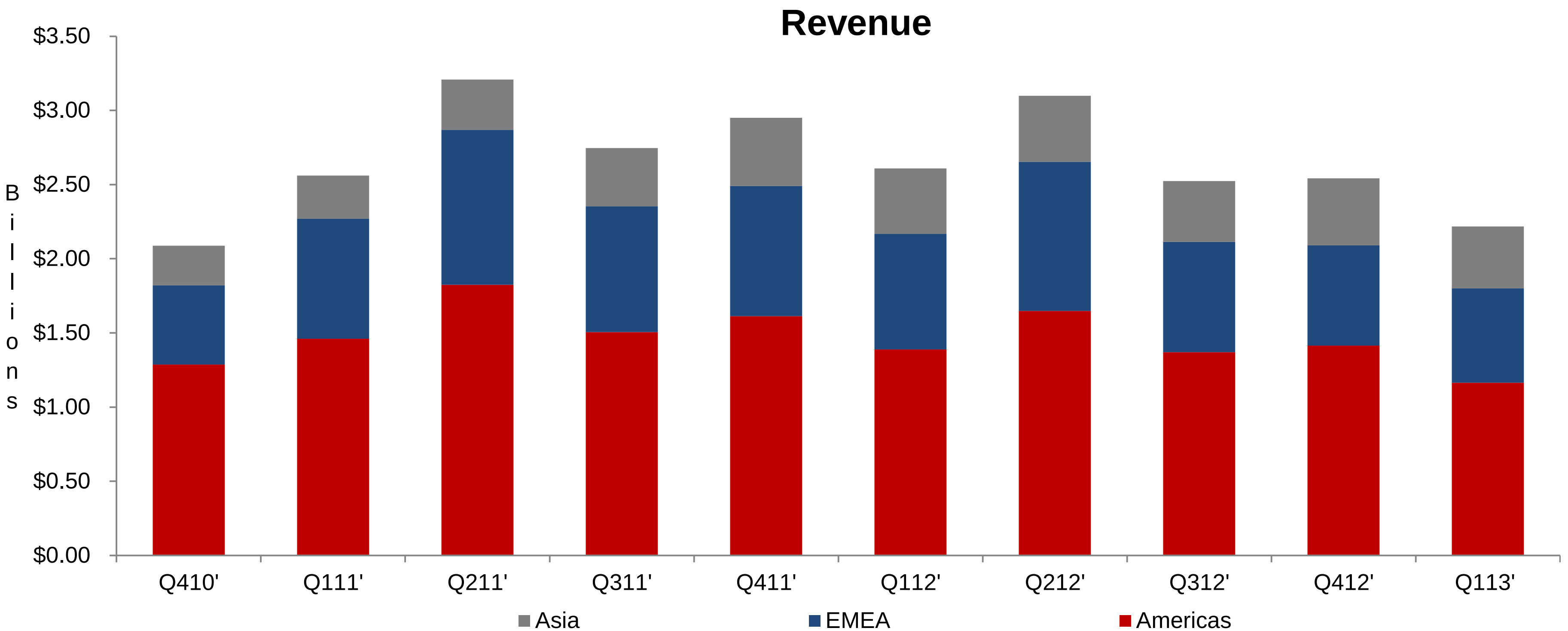
EM Revenue



EM Revenue Breakdown
(In Billions)

	Q4'10	Q1'11	Q2'11	Q3'11	Q4'11	Q1'12	Q2'12	Q3'12	Q4'12	Q1'13
Americas	$0.99	$1.26	$1.22	$1.32	$1.32	$1.38	$1.40	$1.46	$1.44	$1.29
EMEA	$1.04	$1.08	$1.08	$1.33	$1.33	$1.13	$0.95	$1.09	$1.04	$0.96
Asia	$1.09	$1.28	$1.26	$1.28	$1.31	$1.31	$1.25	$1.21	$1.28	$1.40
Total	$3.12	$3.62	$3.56	$3.93	$3.96	$3.82	$3.60	$3.76	$3.76	$3.65

TS Revenue



TS Revenue Breakdown
(In Billions)

	Q4'10	Q1'11	Q2'11	Q3'11	Q4'11	Q1'12	Q2'12	Q3'12	Q4'12	Q1'13
Americas	$1.29	$1.46	$1.82	$1.51	$1.61	$1.39	$1.65	$1.37	$1.41	$1.16
EMEA	$0.53	$0.81	$1.05	$0.85	$0.88	$0.78	$1.01	$0.74	$0.68	$0.64
Asia	$0.27	$0.29	$0.34	$0.39	$0.46	$0.44	$0.44	$0.41	$0.45	$0.42
Total	$2.09	$2.56	$3.21	$2.75	$2.95	$2.61	$3.10	$2.52	$2.54	$2.22