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Avnet, Inc. Completes Acquisition of the Assets of Nexicore Services

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE:AVT) announced today that it has completed its acquisition of substantially all of the operating assets of Hartford Computer Group, Inc. and its subsidiary Nexicore Services LLC ("Nexicore") through a Section 363 sale process in the U.S. Bankruptcy Court in Chicago. Nexicore, which generated revenue of approximately US\$85 million in the 2011 calendar year, was one of the leading providers of repair and installation services in North America for consumer electronics and computers, operating in three complementary business lines, including depot repair, onsite repair and installation, and spare parts management. The acquisition is expected to be immediately accretive to earnings and supports Avnet's return on capital goals for acquisitions.

"This acquisition adds another significant building block in our strategy to offer a new aftermarket services business focused on repair, refurbishment, recycling and responsible disposition of electronic products and equipment," said Steve Church, President, Avnet Integrated Resources. "Nexicore brings a broad range of services, most notably a technical call center, onsite and depot repair of electronic devices and equipment and parts management, to complement our service offerings," Church added.

The assets acquired from Nexicore will be deployed in Avnet Integrated Resources, which provides reverse logistics and after-market services to the global technology industry.

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

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.

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