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Avnet, Inc. Announces Acquisition of TSSLink, Inc.

Further strengthens Avnet's solutions portfolio by expanding expertise in storage and virtualization services

PHOENIX--(BUSINESS WIRE)-- [Avnet, Inc.](#) (NYSE:[AVT](#)) announced today that it has acquired [TSSLink, Inc.](#), an IT professional services organization providing technical support, consulting and outsourcing services, field product installation, end-user training and technical staff augmentation. Headquartered in San Jose, California, TSSLink's certified engineers provide field services across North America assisting business partners with value-add consulting for storage and virtualization solutions. These services include order management, field installation, configuration and implementation. For the calendar year 2011, TSSLink generated revenue of \$10.5 million and will be integrated into the Avnet Technology Solutions, Americas services organization.

"This acquisition supports the strategic expansion of our services portfolio and further strengthens our ability to deliver a comprehensive IT solution for our business partners," said Jeff Bawol, president Avnet Technology Solutions, Americas. "A key component of our solutions distribution strategy is the ability to drive growth for our suppliers and value-added resellers in markets where demand is continually increasing, such as storage and virtualization."

Founded in 2004, TSSLink also provides IT audit and compliance leadership, disaster recovery and business continuity planning consulting and technical support.

"In our data-reliant world, the services TSSLink delivers are integral components of every business' operations," said Tony Vottima, senior vice president, Avnet Technology Solutions, Americas services organization. "By providing these services, we are able to support our business partners throughout the entire IT lifecycle which in turn enables them to focus on their core competencies and achieve their growth goals."

This acquisition is expected to be immediately accretive to earnings and supports Avnet's 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," 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. (AVT_IR)

Visit Avnet's Investor Relations Website at www.ir.avnet.com or contact us at investorrelations@avnet.com.

Investor Relations Contact:

Avnet, Inc.

Vincent Keenan

480-643-7053

Vice President, Investor Relations

vincent.keenan@avnet.com

or

Public Relations Contact:

Avnet, Inc.

Michelle Gorel

480-643-7653

Vice President, Public Relations

michelle.gorel@avnet.com

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