



July 21, 2005

July 21, 2005 - Avnet Marks 50th Anniversary of Incorporation

Celebration includes opening a technology museum, publishing a book, honoring 50 longest-serving employees, and visit by Hollywood producer Jon Avnet, grandson of company founder

PHOENIX --Hollywood producers may not typically frequent corporate celebrations, but when Avnet Inc. (NYSE:AVT) marks its 50th anniversary as an incorporated company on Friday, July 22, Jon Avnet -- producer and director of more than 50 motion pictures and television shows -- will be there.

Producer of the Tony Award-winning 'Spamalot' on Broadway and many films including 'Risky Business' and 'Sky Captain and the World of Tomorrow,' and director of 'Fried Green Tomatoes' and 'Up Close and Personal,' Jon Avnet is the grandson of the late Charles Avnet, a Russian immigrant who began selling radio parts

on New York City's Radio Row in 1921 and co-founded Avnet Electronic Supply Co. with Jon's late father, Lester, who served as president from 1955 to 1967 and chairman from 1964 to 1969. He will speak at the golden anniversary celebration of Avnet's incorporation and grand opening of the Avnet Technology Museum, as will Phoenix Mayor Phil Gordon, and chairman, CEO and 28-year Avnet veteran Roy Vallee. Mayor Gordon will read an official proclamation in honor of the occasion. Vallee will read an official proclamation from Gov. Janet Napolitano.

'Our 50th anniversary celebration honors the company that the Avnet family and thousands of other passionate, talented and dedicated people have created,' said Vallee. 'May those celebrating the 100th anniversary of our incorporation in 2055 feel the same sense of pride and optimism for the future of Avnet that we do today.'



Avnet boasted 24-hour delivery of electronic components to manufacturing customers, even in 1959.

Jon Avnet commented, 'My father, a true visionary, proclaimed in the 1950s that this nascent calculating invention called the computer would irreversibly change our lives. The way he led his life set the tone for the way he ran his business, and also offered me the opportunity to pursue my dream of making films and having a voice in our cultural landscape. I am proud to help honor his legacy.'

'Certainly, a lot has changed over the past 80 years. The relative simplicity of the vacuum tube and radio has given way to complex technologies that are smaller, more powerful and more ubiquitous than the Avnets could have imagined,' said Vallee. 'However, much is the same -- Avnet remains a culture of integrity, performance, values and entrepreneurial spirit.'

Avnet, Vallee and Gordon will officially open the Avnet Technology Museum with its more than 1,000 feet of display area. The museum is housed in the lobby of Avnet's corporate headquarters in Phoenix and will showcase 100 technology products spanning 84 years of innovation, a number of historic documents and photographs related to the technology industry, and memorabilia from Avnet and other key firms that have played important roles in the evolution of the electronics industry.

Some of its featured items include a 1941 Motorola car radio, 1947 Bendix radio, 1949 General Electric 14-inch portable TV, 1975 BIC turntable, microprocessors dating from 1972 to 2005, 1985 DEC MicroVax II computer and a current, state-of-the-art IBM blade server. Avnet distributed many of the components that comprise the inner workings of some of these products and in some cases manufactured the products themselves, such as a 1963 Jan & Dean album by Liberty Records, a 1967 Guild Starfire III electric guitar and a 1974 Irice jadeite perfume atomizer -- items produced by companies once owned by Avnet. Most of the museum's artifacts were procured on eBay; some were donated by manufacturers and individuals. Most are restored and are in working condition.

In addition to the museum, Avnet is celebrating this milestone with the publication of 'Avnet: 50 Years of Making History,' a glossy, 145-page hardcover book tracing the history of electrical and electronic technology, Avnet's evolving industry role, and some of its notable accomplishments.

The book builds on interviews with more than 50 people who were with Avnet in its early years, family members of those who

are deceased, and electronics industry veterans with colorful insights and stories of a young and growing industry dependent on technological breakthroughs. Avnet annual reports dating from 1959 provided a wealth of material and old photos. Newspaper clippings and electronics industry archives yielded useful historic facts and figures. Each of Avnet's 10,000 employees will receive a copy of this commemorative book that covers the company from its beginnings when Charles Avnet sold surplus radio parts on New York City's Radio Row to the invention of the microprocessor in 1971 to the Information Age.

Avnet's 50 longest-term employees (aka The FAB 50) are also being honored at the ceremony, including Betty Fleming, a 40-year company veteran based in Woodland Hills, Calif.

Each of the 300-plus Avnet locations across the globe will observe the 50th anniversary differently. At the Phoenix headquarters, the cafeteria will be transformed into a '50s diner, complete with a disc jockey playing '50s rock 'n' roll, and menu items like burgers, chili dogs and root beer floats.

About Avnet

Avnet enables success from the center of the technology industry, providing cost-effective services and solutions vital to a broad base of more than 100,000 customers and 250 suppliers. The company markets, distributes and adds value to a wide variety of electronic components, enterprise computer products and embedded subsystems. Through its premier market position, Avnet brings a breadth and depth of capabilities that help its trading partners accelerate growth and realize cost efficiencies. Avnet currently generates more than \$13 billion in revenue through sales in 69 countries. Visit www.avnet.com/.

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