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## **Avnet Time Acquires UK Specialist Flint Distribution Ltd.**

### **Acquisition to Strengthen Avnet Time's Position in the UK and Ireland IP&E Distribution Market**

Munich, July 4, 2007 - Avnet Time, a business unit of Avnet Electronics Marketing EMEA and Avnet, Inc., (NYSE:AVT), announced today that it has acquired the UK-based Interconnect, Passive and Electromechanical (IP&E) distributor, Flint Distribution Ltd. Flint will be combined with the Avnet Time organisation. The newly formed business will have annual revenues of 31 Million Euros. Carl Barton, Managing Director and Co-Founder of Flint, will lead the new, larger Avnet Time business in the UK and Ireland. Vince Clark, Avnet Time's UK manager, will head up the sales organisation. Avnet Time and Flint customers will have full access to an expanded line card and thus enjoy one of the best IP&E product portfolios in the industry.

Flint is one of the regions leading independent specialist electronic component distributors in IP&E products. With 55 employees it serves over 1600 customers across a broad range of industry sectors, including EMS, security, instrumentation, automation and industrial controls. Over the years, Flint has established a strong reputation in the market, for its excellent on-time delivery performance and an outstanding service level, particularly for those customers seeking value-added services such as Flint's unique PARETO vendor-managed inventory system.

According to Flint Managing Director and Co-Founder Carl Barton, "We have a very loyal and high quality team and I am confident that their career opportunities will be enhanced by joining Avnet Time. Too often, our operational excellence and superior customer service get lost in vendor reduction programmes. Therefore, all of the Flint board members believe that the combined strengths of Avnet and Flint provides the best option for customers, suppliers and staff alike. Flint has been my life for over 20 years and my overriding objective was to ensure that 'my baby' went to the best possible home. I am delighted to see Flint at the core of Avnet Time's exciting plans for the UK & Ireland and that I can be a vital part of this new strategy".

Patrick Zammit, President of Avnet Electronics Marketing EMEA stated: "We have very exciting growth plans for Avnet Time across Europe and the acquisition of Flint is a great example of our commitment to grow IP&E in the region. As part of the acquisition, both customer sets will gain access to industry leading franchises that have not been part of our respective portfolios. We are confident that our suppliers and customers will embrace the opportunities that this new organisation can offer."

Klaus Emme, President of Avnet Time, said: "This acquisition is excellent for all parties, not just Flint and Avnet, but also for customers and suppliers. Flint has an unequalled reputation for service excellence and process & operational innovation. Therefore, our intent is to fully merge best people and best practices into Avnet Time's organisation."

Emme continued: "Coalville will become the centre of UK and Ireland operations for Avnet Time. Furthermore, Avnet Time's Stevenage location will remain a critical sales branch with refined geographical responsibilities, to continuously expand our service offerings to customers."

Carl Barton and the new, bigger Avnet Time will work to make sure that Flint's differentiating strengths in the market place - in particular operational excellence and innovation - will drive the new organisation and that, customers, suppliers and employees will experience a smooth transition with new, exciting opportunities. Vince Clark, who will lead the sales organisation of the new company, commented: "I am extremely excited by the opportunities that this new larger business will offer to our customers. By leaving both the Coalville operation and the Stevenage sales office intact, customers will enjoy the stronger market presence of Avnet Time and Flint combined, as well as the benefit of Flint's unrivalled customer service."

### **About Avnet Time**

Avnet Time, a business unit of Avnet Electronics Marketing EMEA, an operating group of Avnet, Inc., (NYSE: AVT) is a highly focused electronic component distributor, serving original equipment manufacturers and specialising in interconnect, passive, electromechanical and power supply products. Avnet Time is served internally by a common integrated Pan-European logistical backbone and industry leading supply-chain services, while leveraging the global logistical reach of Avnet Electronics Marketing and its world-class supply-chain management capabilities. Specialisation benefits customers and suppliers by empowering the organisation to make swift decisions and increase speed of execution, thereby addressing time-to-market issues that are driving the market for electronic products. Avnet Time combines the agility of a smaller,

focused company with the considerable global resources of Avnet, Inc., to serve the widely varying requirements of customers. More at: <http://www.avnettime.eu/>.

### **About Avnet Electronics Marketing**

Avnet Electronics Marketing is an operating group of Phoenix-based Avnet, Inc. (NYSE:AVT), a Fortune 500 company. Avnet Electronics Marketing serves electronic original equipment manufacturers (EOEMs) and electronic manufacturing services (EMS) providers in 70 countries, distributing electronic components from leading manufacturers and providing associated design-chain and supply-chain services. The group's Web site is located at <http://www.em.avnet.com/>.

### **About Avnet**

With more than 250 locations serving customers in 70 countries worldwide, Avnet (NYSE:AVT) markets, distributes and adds value to the products of the world's leading electronic component suppliers, enterprise computer manufacturers and embedded subsystem providers. Additionally, Avnet brings a breadth and depth of service capabilities, such as supply-chain optimization, logistics solutions, product assembly, device programming, computer system integration and engineering design assistance. For the fiscal year ended July 1, 2006, Avnet generated revenue of \$14.25 billion. Visit <http://www.avnet.com/>.

### **Press Contact:**

Carola Tesche  
Communications Manager Avnet Time  
Gruber Str. 60 c,  
85586 Poing, Germany  
Tel. +49 (0) 8121 777 566  
Fax +49 (0) 8121 777 579  
carola.tesche@avnettime.eu  
<http://www.avnettime.eu>

Georg Steinberger  
Vice President Communications Avnet Electronics Marketing EMEA  
Im Technologiepark 2 - 8  
85586 Poing, Germany  
Tel. +49 (0) 8121 774 203  
Fax +49 (0) 8121 774 439  
georg.steinberger@avnet.com  
<http://www.avnet.com>