



February 14, 2006

Avnet, Inc. Completes Sale of Secondary Shares By Permira Shareholders

Phoenix, Arizona - Avnet, Inc. ('Avnet') (NYSE:AVT) today announced that it completed the secondary offering of shares of its common stock. The 17,957,367 shares sold in the offering were offered by the Permira Shareholders and included 2,257,367 shares sold pursuant to the exercise of the underwriters' option. The option was exercised concurrently with the closing of the offering. Avnet did not receive any proceeds from the offering. These shares represented all of the shares the Permira Shareholders received from Avnet in July 2005 in connection with Avnet's acquisition of Memec.

Goldman, Sachs & Co., Credit Suisse Securities (USA) LLC and Banc of America Securities LLC led the underwritten offering as joint bookrunners and joint lead managers. Raymond James and Thomas Weisel Partners acted as co-managers.

Copies of the prospectus relating to this offering may be obtained from (1) Goldman, Sachs & Co., 85 Broad Street, New York, NY 10004, Attention: Prospectus Department (telephone: (212) 902-1000), (2) Credit Suisse Securities (USA) LLC, One Madison Avenue, New York, NY 10010, Attention: Prospectus Department (telephone (212) 325-2580) or by faxing requests to (212) 325-8057, and (3) Banc of America Securities LLC, 100 West Street, 3rd Floor, New York, NY 10001, Attention: Prospectus Department or by email to dg.prospectus_distribution@bofasecurities.com.

About Avnet

Avnet (NYSE:AVT) 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 300 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. For more information about Avnet, please visit Avnet's Investor Relations Website at www.ir.avnet.com or contact us at investorrelations@avnet.com.

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