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Avnet, Inc. Announces Agreement to Acquire Ascendant Technology

Significantly Expands Professional Services Capabilities and Resources

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE: AVT) announced today that it has agreed to acquire Ascendant Technology LLC, a leading international IT consulting firm with operating units in North America, Europe, Brazil and India. Ascendant Technology specializes in developing end-to-end IBM solutions that help organizations optimize their information technology investment and achieve business results. As a trusted advisor in the definition and design of strategic software applications, Ascendant has helped businesses large and small develop and deploy e-Commerce, enterprise portal and collaboration, web content management, infrastructure automation and cloud computing solutions. The company generated revenue of approximately US\$90 million in the 2011 calendar year.

"Avnet's acquisition of Ascendant Technology is expected to accelerate our global solutions distribution model," said Phil Gallagher, global president, Avnet Technology Solutions. "It supports our strategic focus on enhancing our services and software capabilities to drive growth for our suppliers and value-added resellers. Because of Ascendant's international footprint, Avnet's ability to identify new services and solution business opportunities for our partners will greatly expand."

Founded in 2003, Ascendant Technology has more than 500 business and technical professionals that help partners and clients design and deliver IT solutions that achieve business results in less time, with reduced risk and expense. By utilizing Ascendant's proprietary IDEA™ (Insight Driven Engineering Approach) Solutions Framework, organizations can bridge the gap between business objectives and technical execution to deliver improved performance and exceptional web experiences.

Jeff Bawol, president, Avnet Technology Solutions, Americas, adds, "Ascendant Technology's expertise in services delivery, complemented by their software offerings, aligns with Avnet's strategy to provide our business partners with the support they need to succeed in high growth vertical markets. Avnet partners primarily focused on providing infrastructure solutions will now be able to leverage their distributor relationship to expand the overall business value they can offer to their customers. Our unique SolutionsPath® value proposition, which prepares and enables our business partners to deliver complete hardware, software and service solutions to their customers using a vertical market focus, will be further supported by Ascendant's expertise in software application integration and services support."

This acquisition, which is subject to customary closing conditions, is expected to close in the next 45 days and will be integrated into the operations of Avnet Technology Solutions.

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. 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 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.

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