Avnet, Inc. Completes Acquisition of Pinnacle Data Systems, Inc.

Expanding its reverse logistics capabilities

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE:AVT) announced today that it has completed its acquisition of Pinnacle Data Systems, Inc. ("PDSi"). The acquisition is expected to be immediately accretive to earnings and supports Avnet's return on capital goal of 12.5%.

"This acquisition adds another building block in our strategy to offer a new after-market services business focused on repair, refurbishment, recycling and responsible disposition of IT products," stated Steve Church, President, Avnet Integrated Resources. "PDSi's expertise in the reverse logistics of IT and communications hardware will complement our other acquisitions and provide opportunities to expand the range of services we can offer Avnet's existing customer base, thereby accelerating our growth in this rapidly evolving industry."

Founded in 1989, PDSi is a leading provider of application-specific hardware and global support solutions for the world's largest OEMs. For the calendar year 2010, PDSi generated revenue of approximately US$29 million. PDSi will become part of Avnet Integrated Resources, which provides reverse logistics and after-market services to the global technology industry.

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," and "should," and other words and terms of similar meaning in connection with any discussions of future operating or financial performance, business prospects or market conditions. 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 activities and the successful integration of acquired companies, declines in sales, 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 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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