Avnet, Inc. Announces Agreement to Acquire ROUND2 Technologies, Expanding Its Reverse Logistics Capabilities

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE:AVT) announced today that it has entered into a definitive agreement to acquire ROUND2 INC. and its parent Round2 Technologies, Inc. ("ROUND2"). The acquisition has been approved by the Boards of Directors of both companies and is subject to the approval of ROUND2's shareholders as well as customary closing conditions. The transaction is expected to close on January 3, 2012.

ROUND2 is a national provider of integrated and customizable recycling services, offering vertically integrated solutions through electronics testing and repair, product disassembly and commodity recycling. From its facilities in Texas, Ohio and Georgia, ROUND2 delivers 100% green compliant, comprehensive and transparent solutions for handling large volumes of electronic disposal for its Fortune 1000 clients. For the calendar year 2010, ROUND2 generated revenue of approximately US$40 million. ROUND2 will become part of Avnet Integrated Resources, which provides reverse logistics and after-market services to the global technology industry.

"The acquisition of Round2 Technologies is important to Avnet, as it complements our strategy to offer a total solution to the after-market services industry. With ROUND2's strong presence and capabilities in e-waste disposal, coupled with our other announced acquisitions, we can now offer call center services, repair and refurbishment, including complex repairs, and environmentally responsible disposal of those assets that no longer have usability," stated Steve Church, President, Avnet Integrated Resources.

The investment is expected to be immediately accretive to earnings and supports Avnet's return on capital goal of 12.5%.

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.

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. 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.

Avnet, Inc.

Public Relations
Michelle Gorel, +1 480-643-7653
Vice President, Public Relations
michelle.gorel@avnet.com
Investor Relations
Vincent Keenan, +1 480-643-7053
Vice President, Investor Relations
Vincent.keenan@avnet.com

Source: Avnet, Inc.

News Provided by Acquire Media