



December 13, 2012

Avnet, Inc. Announces Agreement to Acquire Assets of USI Electronics

Acquisition expands Avnet's footprint in the Defense Aerospace vertical

PHOENIX--(BUSINESS WIRE)-- [Avnet, Inc.](#) (NYSE:[AVT](#)) announced today that it has agreed to acquire substantially all of the operating assets of [Universal Semiconductor, Inc.](#), "USI Electronics," a distributor of discrete semiconductor, passive and electromechanical components to the military and aerospace customers. USI Electronics services a broad customer base of small, medium, and large OEM business partners and differentiates itself by having the flexibility to provide same day shipping, same day tape and reeling, and personalized service while offering the technological solutions necessary to compete as a world-class global distributor. This transaction is expected to close within thirty days and will be integrated into Avnet Electronics Marketing, Americas.

"This acquisition is of strategic importance as it enhances our competitive position in the higher value defense and aerospace segment," said Ed Smith, president Electronics Marketing, Americas. "USI is a respected leader and established player in the space with a strong emphasis on providing business partners a best-in-class experience. Their value proposition complements our strategy as we extend our leading position in serving the electronic component needs of this vital segment."

Founded in 1982, with headquarters in Fort Lauderdale, Florida, USI Electronics operates on the premise that military component purchasing is made easier by offering superior specialized service. USI's philosophy is to solve the complex component needs of the military customer via a service team offering exceptional product knowledge and service backed by inventory depth and breadth. USI Electronics has 58 employees across five offices in US and one in Denmark. The company generated revenue of approximately US \$70 million in the 2011 calendar year.

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

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.

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 globally. Avnet accelerates its partners' success by connecting the world's leading technology suppliers with a broad base of customers by providing cost-effective, value-added services and solutions. For the fiscal year ended June 30, 2012, Avnet generated revenue of \$25.7 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.

Investor Relations Contact:

Avnet, Inc.

Vincent Keenan, 480-643-7053

Vice President, Investor Relations

vincent.keenan@avnet.com

or

Public Relations Contact:

Avnet, Inc.

Michelle Gorel, 480-643-7653

Vice President, Public Relations

michelle.gorel@avnet.com

Source: Avnet, Inc.

News Provided by Acquire Media