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Avnet Technology Solutions Announces Acquisition of Azure Technologies

Strategic Move Accelerates Growth, Expands Avnet's Value-Added Distribution in Asia

SINGAPORE, Apr 16, 2007 (BUSINESS WIRE) -- Avnet Technology Solutions, an operating group of global technology distributor Avnet, Inc. (NYSE: AVT), today announced the acquisition of Azure Technologies by Avnet Asia Pte Ltd from Vanda Group. This acquisition accelerates Avnet Technology Solutions' growth in the Asia Pacific region by extending value-added IT distribution to Southeast Asia. Avnet Asia Pte Ltd is part of Avnet Technology Solutions, Asia Pacific.

Azure Technologies, which operates through various entities in Singapore and Malaysia, including Azure Technologies Pte Ltd. and Azure Technologies (Malaysia) Sdn Bhd., has been focused on the distribution of IBM systems and solutions since 1996, with annual revenues of over US\$90 million and more than 100 employees.

According to the president of Avnet Technology Solutions, Asia Pacific, K.P. Tang, this acquisition is a strategic development that will expand Avnet's presence in the region, while also strengthening the company's relationship and business with IBM and other major IT vendors. Azure Technologies is currently the largest IBM partner in ASEAN and the strength of that relationship will provide opportunities for geographic expansion into key markets such as Thailand and Vietnam.

"Azure Technologies is a great fit for Avnet Technology Solutions, and this acquisition provides a variety of significant capabilities and competitive advantages, both immediately and in the longer-term," said Tang.

"For example, we will be able to build upon an experienced, highly skilled team dedicated to delivering comprehensive IT consulting services and technical support to its resellers and customers. The acquisition enhances Avnet's scale and scope in the region, while expanding Avnet Technology Solutions' enterprise distribution model into new markets.

"As a leading IT solution provider in ASEAN, we will be able to build on Azure's capabilities and expertise to provide customers with the leading-edge IT infrastructure and world class services and solutions, ranging from server and storage consolidation, virtualization, and system implementation to data migration and system management. That covers many of the critical applications enterprises need in order to adapt to today's rapidly changing business environment," added Tang.

Avnet Technology Solutions intends to continue expanding in the region, both organically and through acquisitions that meet its business criteria.

Andrew So, Managing Director of Vanda Group, commented, "The business of Azure Technologies is in the distribution of third-party systems and solutions, which is not expected to form an integral part of the Group's business strategy in the foreseeable future. This divestiture represents a good opportunity for the Group to dedicate and commit more of its resources in pursuing its business strategy of transforming into a high growth, high value application solutions business in Greater China.

"Notwithstanding the transfer of ownership, Vanda group will maintain its strong business relationship with Azure Technologies. This transaction also provides a solid platform for Vanda Group and Avnet, Inc. to explore further business opportunities in the future."

About Avnet Technology Solutions

Avnet Technology Solutions is an operating group of Avnet, Inc. (NYSE:AVT) representing US\$5.1 billion in annual revenue for calendar year 2006, with locations in more than 30 countries. As a global technology sales and marketing organization, Avnet Technology Solutions has sales divisions focused on specific customer segments and a select line card strategy enabling an exceptional level of attention to the needs of its customers and suppliers.

About Avnet Inc.

Avnet, Inc. (NYSE:AVT) is one of the largest distributors of electronic components, computer products and technology services and solutions with more than 250 locations serving 70 countries worldwide.

The company markets, distributes and optimizes the supply-chain and provides design-chain services for the products of the world's leading electronic component suppliers, enterprise computer manufacturers and embedded subsystem providers. Avnet brings a breadth and depth of capabilities, such as maximizing inventory efficiency, managing logistics, assembling products and providing engineering design assistance for its 100,000 customers, accelerating their growth through cost-effective, value-added services and solutions. For the fiscal year ended July 1, 2006, Avnet generated revenue of \$14.25 billion. For more information, visit www.avnet.com/ (AVT_IR)

About Vanda Group

Founded in 1982, Vanda Group ("Vanda") is a premier IT solutions provider in Asia that specializes in systems infrastructure and application solutions services. It provides extensive geographical coverage with operations spanning from Mainland China, Hong Kong, Macau to Southeast Asian Countries including Singapore and Malaysia.

Vanda Group is a market leader in mainland China, particularly in the provisions of systems integration and software applications services in the banking and finance sector. Vanda Group has also established an extensive network of more than 300 reseller partners across Southeast Asia.

Vanda is a wholly owned subsidiary of Hutchison Whampoa Limited ("HWL"). HWL is a leading international corporation committed to innovation and technology with businesses spanning the globe. Its diverse array of holdings range from some of the world's biggest port operators and retailers to property development and infrastructure to the most technologically advanced and marketing-savvy telecommunications operators. For more information about Vanda Group, visit www.vandagroup.com

SOURCE: Avnet Technology Solutions

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