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Avnet, Inc. Announces Agreement to Acquire Pinnacle Data Systems, Inc.

Expanding its reverse logistics capabilities

PHOENIX--(BUSINESS WIRE)-- Avnet, Inc. (NYSE:AVT) announced today that it has entered into a definitive agreement to acquire Pinnacle Data Systems, Inc. ("PDSi") in an all-cash merger for \$2.40 per share, which equates to an equity value of approximately \$22 million as of September 30, 2011. The acquisition has been approved by the Boards of Directors of both companies, and is subject to the approval of PDSi's shareholders, as well as customary closing conditions. The transaction is expected to close in 60 to 90 days.

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.

"This acquisition builds on our commitment to expand into adjacent businesses and puts in place a third and critical element in our new after-market services business to benefit industrial customers, consumers and the environment," stated Steve Church, President, Avnet Integrated Resources. "PDSi's talented employees expand the breadth of our expertise in this rapidly growing industry. With 22 years of experience in repair, refurbishment, recycling and responsible disposition of IT products, PDSi joins Avnet's two other lifecycle management operations that specialize in cable TV equipment repair and cell phone repair, in serving the electronics reverse logistics industry."

From facilities in Ohio, Singapore and the Netherlands, PDSi provides services and products for the telecom, imaging, defense/aerospace, medical, semiconductor, industrial automation and IT markets. PDSi provides a variety of engineering and manufacturing services for global OEMs requiring custom product design, system integration, repair programs, warranty management and specialized production capabilities. In addition to service offerings, PDSi's product capabilities range from board-level designs to globally certified, fully integrated systems. 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.

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