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Avnet, Inc. to Acquire ChannelWorx

Acquisition of Networking and Security Distributor in Australia Expands Solutions Portfolio Down Under with Juniper, Extreme Networks, Ironport and Avaya

PHOENIX, Nov 01, 2007 (BUSINESS WIRE) -- Avnet, Inc. (NYSE:AVT) today announced that it has acquired ChannelWorx Pty Ltd of Australia. A Melbourne-based networking and security value-added distributor established in 1989, ChannelWorx is known in the market as a leader in security and networking.

ChannelWorx markets a portfolio of networking products from leading suppliers including Juniper, Extreme Networks, Ironport, and Avaya and software products from Google. In the fiscal year ended June 30, 2007, ChannelWorx revenue was approximately US\$30 million. ChannelWorx will be integrated into Avnet Technology Solutions' Australia business. In addition to gaining 300 resellers and systems integrators, the acquisition will bring Avnet talented new employees with broad experience in storage networking and solutions.

KP Tang, president of Avnet Technology Solutions, Asia Pacific, noted that the acquisition is a significant step in diversifying Avnet's business in the market: "Adding this strong line-up of networking suppliers from ChannelWorx to our product offerings moves us strategically into emerging and high-growth technologies with incremental cross selling opportunities. This acquisition represents the opportunity to gain greater scale and scope in the market and offer greater value to our reseller partners in Australia."

The transaction will also provide Avnet Technology Solutions Australia with a greater presence in Melbourne. Gavin Lawless, general manager of Avnet Technology Solutions Australia, added, "Expanding both our geographic footprint and our technology solutions offerings fits perfectly with our strategic growth plan. We are excited about the opportunities this acquisition will provide to accelerate growth for our partners and for Avnet."

About Avnet Technology Solutions

Avnet Technology Solutions is an operating group of Avnet, Inc. (NYSE:AVT) representing US\$6 billion in annual revenue for fiscal year 2007, 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. Visit www.ats.avnet.com.au.

About Avnet

Avnet, Inc. (NYSE:AVT) is one of the largest distributors of electronic components, computer products and technology services and solutions with more than 300 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 June 30, 2007, Avnet generated revenue of \$15.68 billion. For more information, visit www.avnet.com. (AVT_IR)

SOURCE: Avnet, Inc.

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