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Avnet, Inc. to Ring "Closing Bell" Marking 50 Years on the NYSE

Avnet to Become One of Only 350 Companies in History of NYSE to Celebrate the 50-Year Milestone

PHOENIX, Nov 01, 2010 (BUSINESS WIRE) -- [Avnet, Inc.](#) (NYSE:AVT), a leading global technology distributor, will commemorate its 50th anniversary as a public company on the New York Stock Exchange (NYSE) by ringing the [Closing Bell](#) on Wednesday, December 15, 2010. As part of its celebration, Avnet is counting down 50 days of interesting facts until the bell ringing and sharing them via [Twitter](#) and Facebook.

"There are very few companies that ever reach a milestone of this magnitude, and it speaks volumes about how our employees and leadership team have been able to adapt, innovate and succeed in accelerating the success of Avnet and our stakeholders," said Roy Vallee, Avnet's chairman and chief executive officer. "Driven by the proliferation of technology, profitable organic growth and strategic acquisitions -- 115 since joining the NYSE -- Avnet has grown rapidly while demonstrating financial sustainability over the last 50 years on the NYSE, and it is well positioned to continue to thrive as an industry leader."

Since listing on the NYSE on December 30, 1960, Avnet has worked to create and sustain a culture that centers on profitable growth, operational excellence, people development and shareholder value creation. This has held true even as the company evolved from a diversified conglomerate to a focused technology distributor that is a global leader in its industry. It was not too long ago that Avnet sold decanters and musical instruments, among a wide range of other products. After divesting non-core businesses and focusing on technology marketing, distribution and services to optimize resources, Avnet quickly became the premier technology distributor that it is today. Since being on the NYSE, Avnet's strategic initiatives also went through a series of adjustments to adapt to changing market dynamics. Diversification became specialization, local turned to global, and mergers and acquisitions now sit alongside organic growth as key strategic drivers for accelerating profitable growth. All of this is a testament to Avnet's ability over the years to stay on top by leveraging its capabilities and value-based management discipline to ensure continued success.

"Avnet's ability to sustain its performance and transform itself to meet the changing demands of the market over the past 50 years is remarkable," said Larry Leibowitz, Chief Operating Officer, NYSE Euronext. "The company's staying power, adaptability and growth are accomplishments that deserve great admiration, and we are grateful for our long-lasting partnership."

Avnet's history stretches far past 50 years. The company was founded in 1921 when Charles Avnet began selling radio parts in New York City. From 1921 to 2010, Avnet has weathered the Great Depression, WWII, Y2K and most recently, the Great Recession. Avnet has been not only able to evolve and adapt over the years, but also emerge from economic downturns stronger than ever before. Avnet's financial strength, global scale and scope and market leadership give its customers and suppliers complete confidence to partner with Avnet and invest in long-term, shared growth opportunities. Avnet generated record-breaking revenue results for the 2010 fiscal year with a recorded \$19.16 billion and earnings per share of \$2.68.

For more interesting facts about Avnet and its history, check out [@AvnetComms](#) on Twitter and Avnet on Facebook for daily updates.

Avnet's Analyst Day and 50-year celebration on the NYSE will begin at 9:30 a.m. ET, December 15, with presentations concluding at 3 p.m. Speakers will include: Roy Vallee, chairman and CEO; Rick Hamada, president and chief operating officer; Ray Sadowski, chief financial officer; Harley Feldberg, president Avnet Electronics Marketing Global; and Phil Gallagher, president Avnet Technology Solutions Global.

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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 3, 2010, Avnet generated revenue of \$19.16 billion. For more information, visit www.avnet.com. (AVT_IR)

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Avnet, Inc.
Michelle Gorel
Vice President, Public Relations
480-643-7653
michelle.gorel@avnet.com

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