

## Avnet, Inc. to Acquire Ontrack Solutions Pvt. Ltd.

*Acquisition Expands Technology Solutions Portfolio and Establishes Footprint in India*

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Avnet, Inc. (NYSE:AVT) announced that it has reached a definitive agreement to acquire Ontrack Solutions Pvt. Ltd. (Ontrack) of India. A Mumbai-based systems integrator established in 1993, Ontrack is known in the market as a leader in security, networking, consolidation, virtualization, storage and server solutions. From nine locations throughout India, Ontrack supports customers in a variety of end markets including banking, industrial and manufacturing. The transaction, which is subject to government approval, is expected to close by mid-July 2008. Ontrack will become part of the operations of Avnet Technology Solutions Asia Pacific.

Ontrack markets a portfolio of IT solutions from leading suppliers including IBM and HP, as well as software solutions from VMware, Citrix, DoubleTake, CheckPoint, Nokia, Websense, and RSA. For the fiscal year ended March 31, 2008, Ontrack's revenue was approximately US\$13 million. Avnet will leverage Ontrack's existing footprint and capabilities to build a leading value-added solutions distribution business throughout India. The transaction is expected to be immediately accretive to earnings and supports Avnet's long-term return on capital goals.

John Paget, president of Avnet Technology Solutions, Global, commented, ***'The opportunity to expand our enterprise IT solutions footprint into the growing Indian market enables us to leverage our scale and scope as a global solutions distributor. The acquisition of Ontrack also compliments our existing Computing Components business in India. The skills and experience of the local team provide an excellent platform for us to build and invest in the fastest growing IT market in Asia that is forecasted to reach US\$17 billion in 2009.'***

Avnet has had a strong presence in India since 1998 through its Avnet Electronics Marketing Group which is a leading distributor of electronic components servicing a large OEM customer base. With a key office in Bangalore and sales offices in all major locations in the country, Electronics Marketing India serves customers with a broad line card covering semiconductor, passive, interconnect, and electro-mechanical components.

KP Tang, president of Avnet Technology Solutions, Asia Pacific, added, ***'With the acquisition of Ontrack, we are gaining a seasoned and experienced management team that shares Avnet Technology Solutions' commitment to provide value-added solutions that solve the business challenges of its customers. The current owners, G. Balakrishnan and Naresh Desai, have committed to stay and lead the local Avnet team as we continue to invest in growth initiatives that address the increasingly complex requirements of the Indian market. Building on our recent acquisitions in Singapore/Malaysia and Australia, this investment is further evidence of Avnet's commitment to be a leader in value-added distribution of IT solutions in the Asia Pacific region.'***

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