

Avnet Reports Fourth Quarter  
Fiscal 2018 Results

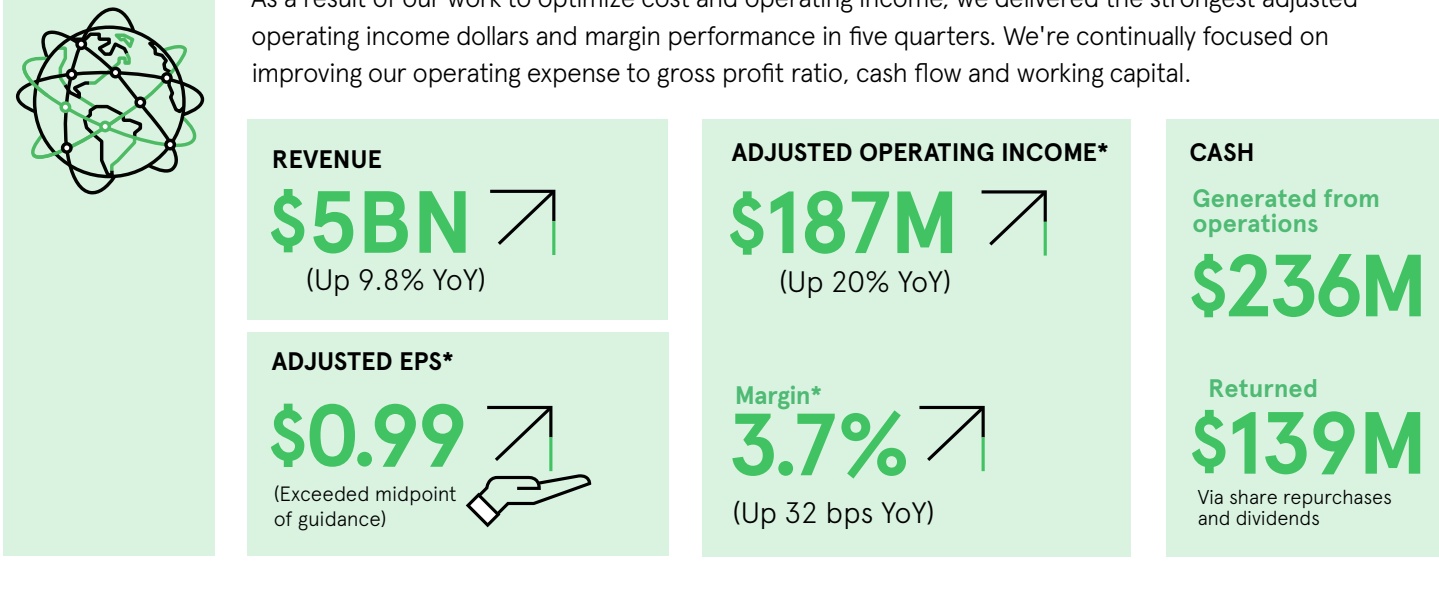
AVNET

Reach Further™

Key Results and Updates on Strategic Initiatives

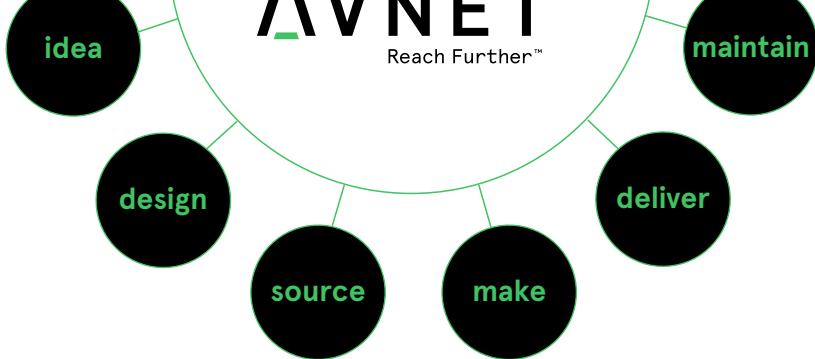
Avnet is a global technology solutions company with an extensive ecosystem delivering design, product, marketing and supply chain solutions for customers at every stage of the product lifecycle. We transform ideas into intelligent solutions, reducing the time, cost and complexities of bringing products to market.

GLOBAL HIGHLIGHTS




THE AVNET ECOSYSTEM

Whether they're with a large enterprise or small startup, product developers need multiple partners at every stage of their journey to market, especially as technologies like IoT and AI take hold. With Avnet, customers can get everything they need from start to finish through just one partner.



From a great idea to a trackable success

Even with tech that's proven to work elsewhere, IoT is taking hardware design into new terrain. We helped London-based startup Hanhaa get the specialized expertise it needed from TE Connectivity to take its smart parcel tracking solution to market. Avnet now distributes the solution globally to help customers in a variety of vertical markets quickly configure their IoT solutions.



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Our community members get work done faster

More than 1 million members have joined Avnet's online communities, element14 and Hackster.io, to learn from real-world project examples, industry experts and each other.

+120

tech partners

+2M

web visits/month

+200

countries

+1.5M

social followers

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+1 million members

REGIONAL REVENUE SNAPSHOT

We saw growth in each region in the fourth quarter, especially in Asia.

Region	Revenue	YoY Change
EMEA	\$1.8BN	Up 7.8%
AMERICAS	\$1.3BN	Up 0.5%
APAC	\$1.9BN	Up 19.6%

TRANSFORMATION & GROWTH

We continue to focus on higher growth, higher profit segments of our total available market, including IoT, while we strengthen our business and enhance our customer experience.

WE REMOVE OBSTACLES IN INDUSTRIAL IOT

To help industrial customers take the complexity out of IoT and maximize ROI from the start, we added relayr's leading-edge IoT capabilities to our portfolio of end-to-end services.

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A TESTAMENT TO OUR SUPPLY CHAIN EXPERTISE

In recognition of our strategic, value-enhancing supply chain solutions, Gartner ranked Avnet in the top 10 of the 2018 Gartner Supply Chain Top 25 Results list in the High-Tech industry category.

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\$AVT MOVES TO NASDAQ

Avnet began trading alongside other top-tier technology companies on May 8 and held our investor day meeting at the Nasdaq MarketSite location in Times Square in June.

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HELPING CUSTOMERS REACH FURTHER

Edico Genome is changing the way clinicians diagnose and treat deadly diseases like cancer by giving them crucial genetic information at unprecedented speed, scale and accuracy. Still, it can take six months to deploy genomics solutions in clinical environments.

Avnet dramatically simplified how Edico Genome deploys its solution to customers: now they're up and running in only ONE DAY.

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AVNET

Reach Further™

Guiding today's ideas into tomorrow's technology

Avnet helps you reach further

avnet.com

\*Non-GAAP Financial Information

In addition to disclosing financial results that are determined in accordance with generally accepted accounting principles in the United States ("GAAP"), the Company also discloses certain non-GAAP financial information including (i) adjusted operating income, (ii) adjusted operating expenses, (iii) adjusted other income (expense), (iv) adjusted income tax expense, (v) adjusted income from continuing operations, (vi) adjusted diluted earnings per share, and (vii) sales adjusted for the impact of acquisitions and other. See additional discussion, definitions and reconciliations of Non-GAAP measures including Organic Sales included as Exhibit 99.1 to the Current Report on Form 8-K filed with the Securities Exchange Commission on August 8, 2018, which can be found on the Company's website at [www.ir.avnet.com](http://www.ir.avnet.com). These measures should always be considered in conjunction with the appropriate GAAP measure.

Management believes that operating income and operating expenses adjusted for restructuring, integration and other expenses, goodwill impairment expense and amortization of acquired intangible assets and other, are useful measures to help investors better assess and understand the Company's operating performance. This is especially the case when comparing results with previous periods or forecasting performance for future periods, primarily because management views the excluded items to be outside of Avnet's normal operating results or non-cash in nature. Management analyzes operating income and operating expenses without the impact of these items as well as other income (expense) excluding certain amounts as an indicator of ongoing margin performance and underlying trends in the business. Management also uses these non-GAAP measures to establish operational goals and, in many cases, for measuring performance for compensation purposes.

Additional non-GAAP metrics management uses are adjusted operating income margin, which is defined as adjusted operating income (as defined above) divided by sales and adjusted operating expense to gross profit ratio, which is defined as adjusted operating expenses (as defined above) divided by gross profit.

Management also believes income tax expense, income from continuing operations and diluted earnings per share from continuing operations adjusted for the impact of the items described above and certain items impacting income tax expense are useful to investors because they provide a measure of the Company's net profitability on a more comparable basis to historical periods and provide a more meaningful basis for forecasting future performance. Additionally, because of management's focus on generating shareholder value, of which net profitability is a primary driver, Management believes income from continuing operations and diluted earnings per share from continuing operations excluding the impact of these items provides an important measure of the Company's net profitability for the investing public.