

Avnet Acquires Bell Micro

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In an all-cash merger for an equity value of about \$252 million and a transaction value of nearly \$594 million, Avnet takes over Don Bell's Bell Micro.

Don (*shown in photo from our interview several years ago*) founded his company in 1988. Bell now has sales of \$3+ billion and 1900 employees.

The company, which operates both a distribution and single tier reseller business, offers a **portfolio of storage, computing, software and networking products for broadcast, AV and IT industries**

. In 2009, the single tier business represented 15% of total sales while revenues from EMEA were 41%.

Avnet now expects revenue for the March fiscal quarter for its Electronics Marketing (EM) Group to be in the range of \$2.75 billion to \$2.85 billion as compared with the prior range of \$2.55 billion to \$2.85 billion, and the revenue at its Technology Solutions Group to be in the range of \$1.70 billion to \$1.85 billion as compared with the prior range of \$1.55 billion to \$1.85 billion.

In distribution, the big get bigger. And in this case, Avnet is also buying Bell's experience in AV and broadcast, with the thought to move in additional product ranges from its IT base.

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