

## **Avnet Abacus celebrates fiftieth anniversary of foundation**

*Leading European electronics components distributor  
marks anniversary of set up of forerunner company Abacus Electronics in 1972*

**Brussels, Belgium, 22<sup>nd</sup> March, 2022:** Avnet Abacus, one of Europe's leading distributor of interconnect, passive, electromechanical, power supply, energy storage, wireless & sensor products and a regional business unit of [Avnet](#) (NASDAQ: [AVT](#)), today announced its 50th year in business, since the setup of its forerunner company Abacus Electronics, which was founded in 1972 with headquarters at Newbury, Berkshire in the UK.

Abacus Electronics grew quickly over the decades from an embryonic start-up to become a \$500 million UK stock-exchange listed electronics distribution company, building up via a combination of organic growth and acquisitions of other specialist component distributors. By the time of its merger with Avnet Time in 2009, Abacus Electronics had approximately 1100 employees based in 44 offices in 11 European countries, an office in Hong Kong and five distribution warehouses.

Avnet Time had been created during the 1990s by Avnet as its first European start-up company, in addition to the acquisition by Avnet of many other European electronics distributors. Avnet Time was initially set up in the UK with the mission as a leading specialist distributor of connectors and passive components.

In 2009, Abacus Electronics was acquired by Avnet and the company's interconnect, electromechanical and passive component operations were merged with Avnet Time to give birth to Avnet Abacus – now one of the largest forces in European electronic component distribution focussing on interconnect, passive, electromechanical, power supply, energy storage, wireless & sensor products and solutions. Other business divisions of Abacus Electronics – including semiconductors, embedded electronics and manufacturing operations – were moved into other Avnet companies such as Avnet Embedded.

Timeline of key events in the company's history from the birth of Abacus Electronics in 1972 to the creation of Avnet Abacus in 2009:

- 1972 – Foundation of Abacus Electronics with headquarters at Newbury, UK
- 1993 – Listing of Abacus Group Plc on the UK stock exchange
- 1994 – Acquisition of Promax (Denmark)
- 1995 – Acquisition of Polar Electronics (UK)
- 1999 – Acquisition of Micromark (UK)
- 2000 – Acquisition of Trident Microsystems (UK) and C&CD (UK)
- 2001 – Acquisition of CCS Electronics (UK)
- 2003 – Acquisition of ECC Elettronica (Italy)
- 2004 – Acquisition of TDC (UK)
- 2006 – Acquisitions of Deltron (Germany/Austria) and Axess Technology (France)
- 2009 – Avnet Time and Abacus Electronics combine to create Avnet Abacus

“This year marks our fiftieth in the electronics business, growing from a small start-up company to become one of the largest component distributors across Europe and the EMEA region,” said Rudy Van Parijs, President at Avnet Abacus. “It is a moment to take stock and celebrate our 50 years in business and to look at how our company has met the many challenges in our target markets over the past five decades, largely driven by global external forces from the oil crises of the 1970s to the financial crisis of the late 2000s and the global pandemic of the past two years from which we are still slowly emerging. But it also a moment to consider how we will continue to drive forward within the Avnet umbrella of its family of companies, and how we can best channel our past endeavours and our resources to better serve our customers, suppliers, partners and, very importantly, our employees, and drive forward to continued success in the coming years.”

### **About Avnet Abacus**

Avnet Abacus is a pan-European distributor committed to supporting customers from design to fulfilment. Avnet Abacus' exceptional linecard features globally recognized manufacturers and an extensive product range that includes interconnect, passive, electromechanical, power supply, energy storage, wireless & sensor products and solutions. Avnet Abacus is a regional business unit of Avnet, (NASDAQ:AVT), with European headquarters in Belgium (Avnet Europe BV). For more information, visit: [www.avnet-abacus.eu](http://www.avnet-abacus.eu) or follow us on [http://www.twitter.com/Avnet\\_Abacus](http://www.twitter.com/Avnet_Abacus)

**About Avnet**

As a leading global technology distributor and solutions provider, Avnet has served customers' evolving needs for more than a century. We support customers at each stage of a product's lifecycle, from idea to design and from prototype to production. Our unique position at the center of the technology value chain enables us to accelerate the design and supply stages of product development so customers can realize revenue faster. Decade after decade, Avnet helps its customers and suppliers around the world realize the transformative possibilities of technology. Learn more about Avnet at [www.avnet.com](http://www.avnet.com).

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