2Q 2018 Highlights and Operating Results

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Safe Harbor Statement and Non-GAAP Financial Measures

Safe Harbor Statement

The statements in this release other than historical facts are forward-looking statements made in reliance upon the safe harbor of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to a number of factors that could cause our actual results to differ materially from what is indicated here. These factors include but are not limited to general economic conditions, the level of customer demand particularly for capital projects in the markets we serve, changes in supplier relationships or in supplier sales strategies or financial viability, risks associated with the sale of nonconforming products and services, political, economic or currency risks related to foreign operations, inventory obsolescence, copper price fluctuations, customer viability, risks associated with accounts receivable, the impact of regulation and regulatory, investigative and legal proceedings and legal compliance risks, information security risks, risks associated with substantial debt and restrictions contained in financial and operating covenants in our debt agreements, the impact and the uncertainty concerning the timing and terms of the withdrawal by the United Kingdom from the European Union, unanticipated changes in our tax provision and tax liabilities related to the enactment of the Tax Cuts and Jobs Act, and risks associated with integration of acquired companies, including, but not limited to, the risk that the acquisitions may not provide us with the synergies or other benefits that were anticipated. These uncertainties may cause our actual results to be materially different than those expressed in any forward looking statements. We do not undertake to update any forward looking statements. Please see our Securities and Exchange Commission ("SEC") filings for more information.

Non-GAAP Financial Measures

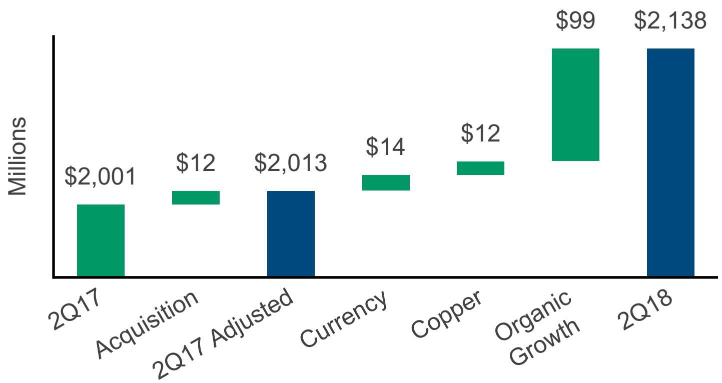
In addition to the results provided in accordance with U.S. Generally Accepted Accounting Principles ("GAAP") above, this release includes certain financial measures computed using non-GAAP components as defined by the SEC. Specifically, net sales comparisons to the prior corresponding period, both worldwide and in relevant segments, are discussed in this release both on a GAAP and non-GAAP basis. We believe that by providing non-GAAP organic growth, which adjusts for the impact of acquisitions (when applicable), foreign exchange fluctuations, copper prices and the number of billing days, both management and investors are provided with meaningful supplemental sales information to understand and analyze our underlying trends and other aspects of our financial performance. We calculate the year-over-year organic sales growth and operating expenses impact relating to the Power Solutions acquisition by including its 2015 comparable period results prior to the acquisition with our results (on a "pro forma" basis) as we believe this represents the most accurate representation of organic growth, considering the nature of the company we acquired and the synergistic revenues that have been or will be achieved. Historically and from time to time, we may also exclude other items from reported financial results (e.g., impairment charges, inventory adjustments, restructuring charges, tax items, currency devaluations, pension settlements, etc.) in presenting adjusted operating expense, adjusted operating income, adjusted income taxes and adjusted net income so that both management and financial statement users can use these non-GAAP financial measures to better understand and evaluate our performance period over period and to analyze the underlying trends of our business. We have also excluded amortization of intangible assets associated with purchase accounting from acquisitions from the adjusted amounts for comparison of the non-GAAP financial measures period over period.

EBITDA is defined as net income before interest, income taxes, depreciation and amortization. Adjusted EBITDA is defined as EBITDA before foreign exchange and other non-operating expense and non-cash stock-based compensation, excluding the other items from reported financial results, as defined above. Adjusted EBITDA leverage is defined as the percentage change in Adjusted EBITDA divided by the percentage change in net sales. We believe that adjusted operating income, EBITDA, Adjusted EBITDA, and Adjusted EBITDA leverage provide relevant and useful information, which is widely used by analysts, investors and competitors in our industry as well as by our management in assessing both consolidated and business segment performance. Adjusted operating income provides an understanding of the results from the primary operations of our business by excluding the effects of certain items that do not reflect the ordinary earnings of our operations. We use adjusted operating income to evaluate our period-over-period operating performance because we believe this provides a more comparable measure of our continuing business excluding certain items that are not reflective of expected ongoing operations. This measure may be useful to an investor in evaluating the underlying performance of our business. EBITDA provides us with an understanding of earnings before the impact of investing and financing charges and income taxes. Adjusted EBITDA further excludes the effects of foreign exchange and other non-cash stock-based compensation, and certain items that do not reflect the ordinary earnings of our operations and that are also excluded for purposes of calculating adjusted net income, adjusted earnings per share and adjusted operating income. EBITDA and Adjusted EBITDA are used by our management for various purposes including as measures of performance of our operating entities and as a basis for strategic planning and forecasting. Adjusted EBITDA and Adjusted EBITDA leverage may be useful to an investor because this measure is widely used to evaluate a company's operating performance without regard to items excluded from the calculation of such measure, which can vary substantially from company to company depending on the accounting methods, book value of assets, capital structure and the method by which the assets were acquired, among other factors. They are not, however, intended as an alternative measure of operating results or cash flow from operations as determined in accordance with generally accepted accounting principles.

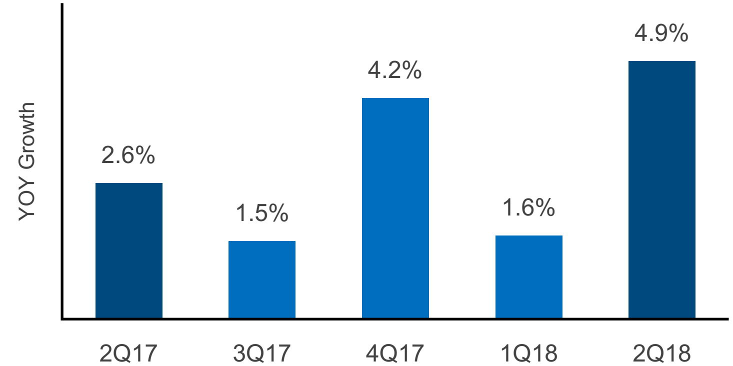
Non-GAAP financial measures provide insight into selected financial information and should be evaluated in the context in which they are presented. These non-GAAP financial measures have limitations as analytical tools, and should not be considered in isolation from, or as a substitute for, financial information presented in compliance with GAAP, and non-GAAP financial measures as reported by us may not be comparable to similarly titled amounts reported by other companies. The non-GAAP financial measures should be considered in conjunction with the Condensed Consolidated Financial Statements, including the related notes, and Management's Discussion and Analysis of Financial Condition and Results of Operations included in this release. Management does not use these non-GAAP financial measures for any purpose other than the reasons stated above.

2Q18 Sales

2Q18 GAAP Sales Up 6.8%



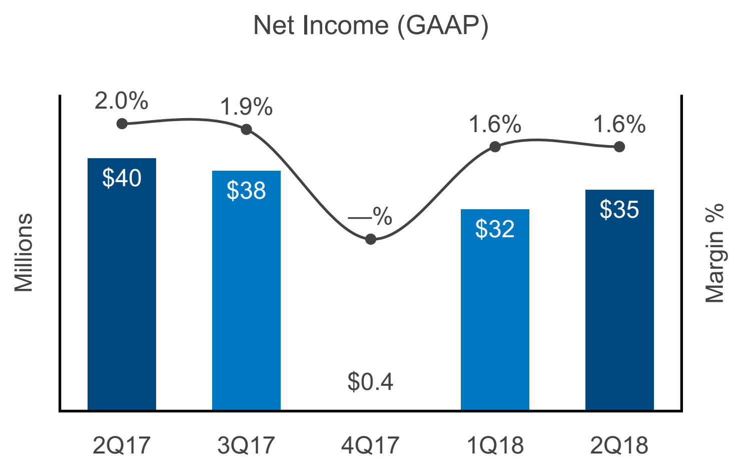
Organic Sales Growth

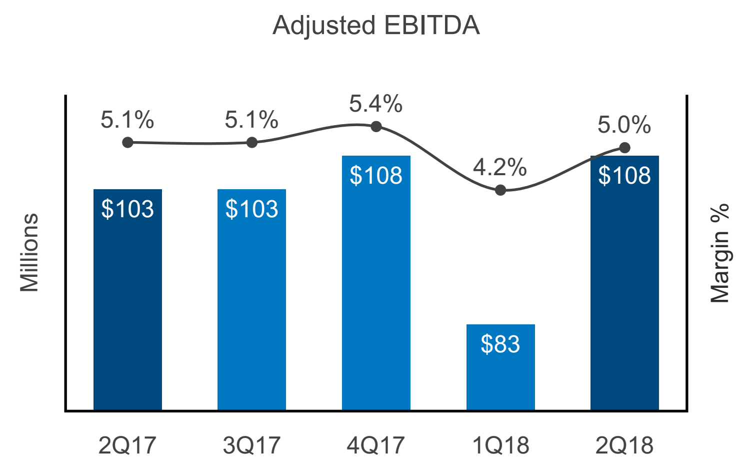


- Record quarterly sales of $2.1B, up 6.8%, with growth in all segments and all geographies
- Excluding the favorable impacts from acquisition, higher average copper prices and currency fluctuations, organic sales increased 4.9%

	Geographic Sales Mix		YOY Sales Growth	
			GAAP	Organic
North America	82%	$1,762.5	5.6%	4.6%
EMEA	8%	$173.0	15.1%	9.3%
Emerging Markets	10%	$202.4	11.3%	4.6%
Anixter International	100%	$2,137.9	6.8%	4.9%

Net Income and Adjusted EBITDA Trend





Net Income (GAAP)

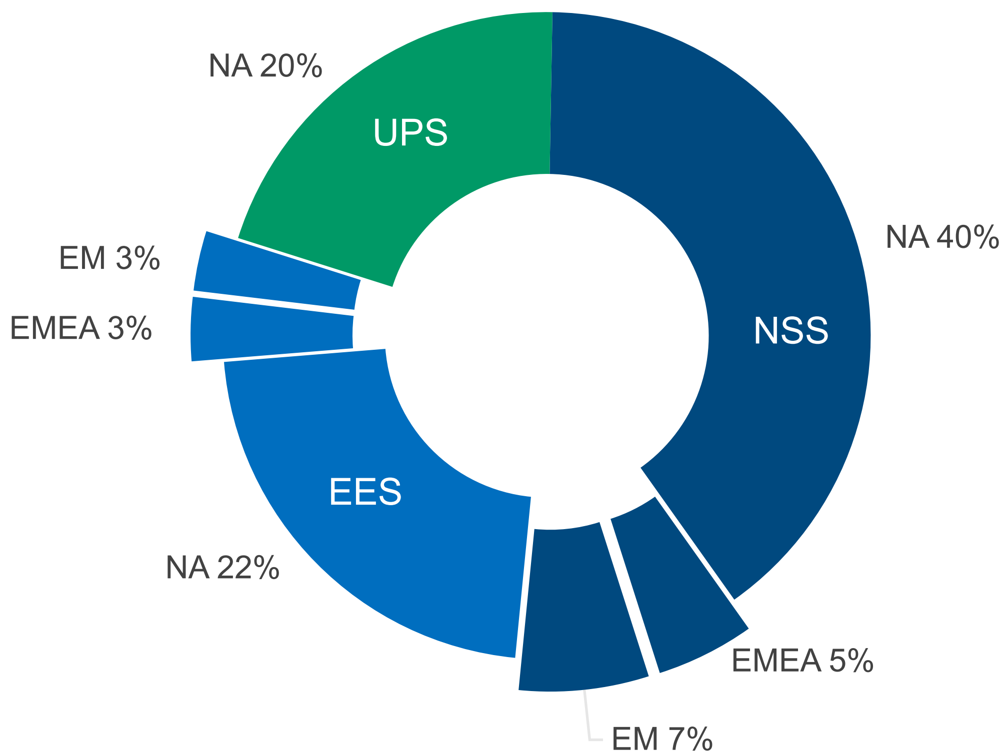
- Net income of $34.8M compares to $40.1M and net margin of 1.6% compares to 2.0%

Adjusted EBITDA

- Adjusted EBITDA excludes operating expense of $24.2M pre-tax and $17.1M after-tax, comprised primarily of amortization of intangible assets and a restructuring charge. Prior year adjusted EBITDA excluded operating expense of $9.0M pre-tax and $6.1M after-tax comprised of amortization of intangible assets. Please see slide 25 for details.
- Adjusted EBITDA of $107.8M compares to $103.1M, an increase of 4.6%
- Adjusted EBITDA margin of 5.0% compares to 5.1%. The year-over-year change was due to lower gross margin and inflationary impacts on operating expense, primarily employee benefits and higher freight expense

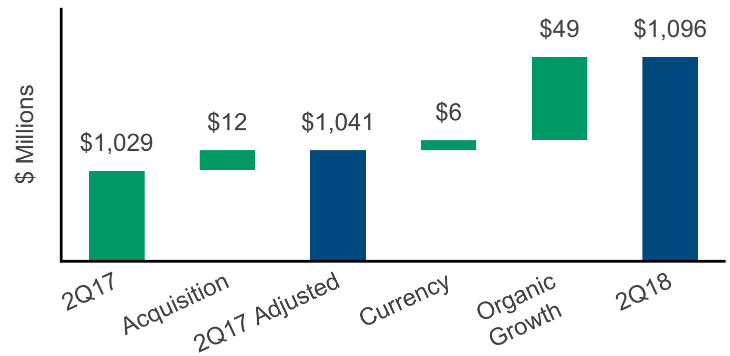
2Q18 Segment and Geographic Sales Mix

2Q18 Sales of $2.1 Billion

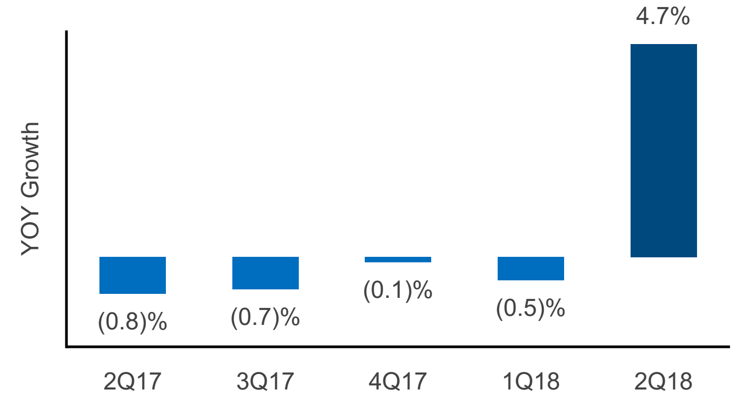


Network & Security Solutions Sales

2Q18 GAAP NSS Sales Up 6.5%



NSS Organic Sales Growth

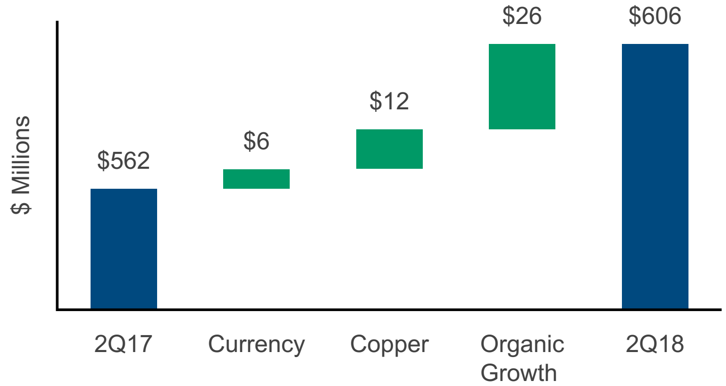


- NSS sales of $1,096.3M increased 6.5% on a GAAP basis and 4.7% on an organic basis
- Momentum across NSS is solid, reflecting growth in our mid-sized project business, wireless and professional audio/video initiatives, large service provider programs, and by a recovery in large project business, driven by financial services customers
- As disclosed in 4Q17, a new 5-year integrated supply agreement with an existing large customer began to ship in late 2Q18 and is expected to total over $50 million on an annualized basis
- NSS security sales of $460.9M increased 8.4%, which was 5.2% on an organic basis

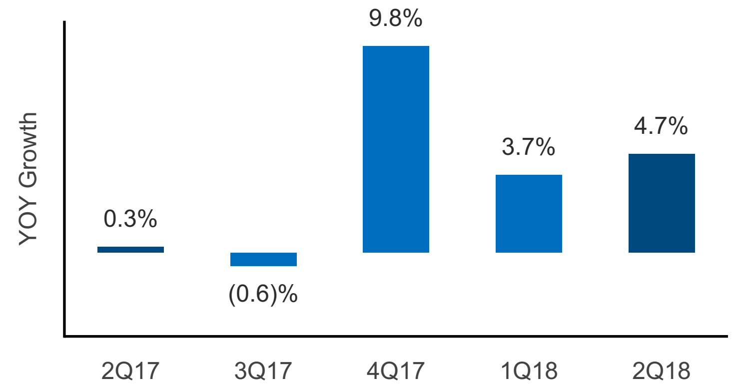
	NSS Geographic Sales Mix		YOY Sales Growth	
			GAAP	Organic
North America	78%	$852.9	4.4%	4.0%
EMEA	9%	$104.9	21.2%	16.6%
Emerging Markets	13%	$138.5	10.0%	1.4%
Total NSS	100%	$1,096.3	6.5%	4.7%

Electrical & Electronic Solutions Sales

2Q18 GAAP EES Sales Up 7.9%



EES Organic Sales Growth

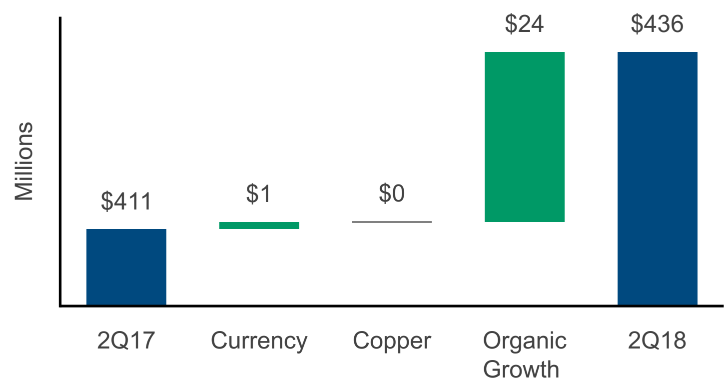


- EES sales of $605.6M increased 7.9% on a GAAP basis and 4.7% on an organic basis
- We continue to experience strong growth in the OEM business and ongoing strength on the industrial side of the business, driven by global complex customers, including EPCs, oil and gas, and alternative energy end users

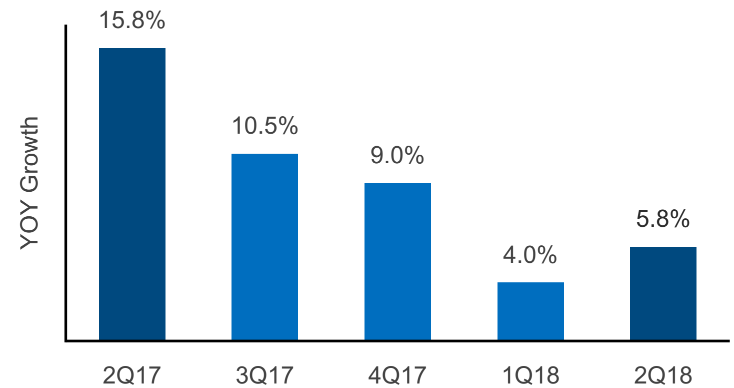
	EES Geographic Sales Mix		YOY Sales Growth	
			GAAP	Organic
North America	78%	$473.6	7.3%	4.5%
EMEA	11%	$68.1	6.8%	(0.6)%
Emerging Markets	11%	$63.9	14.0%	12.6%
Total EES	100%	$605.6	7.9%	4.7%

Utility Power Solutions Sales

2Q18 GAAP UPS Sales up 6.2%



UPS Organic Sales Growth

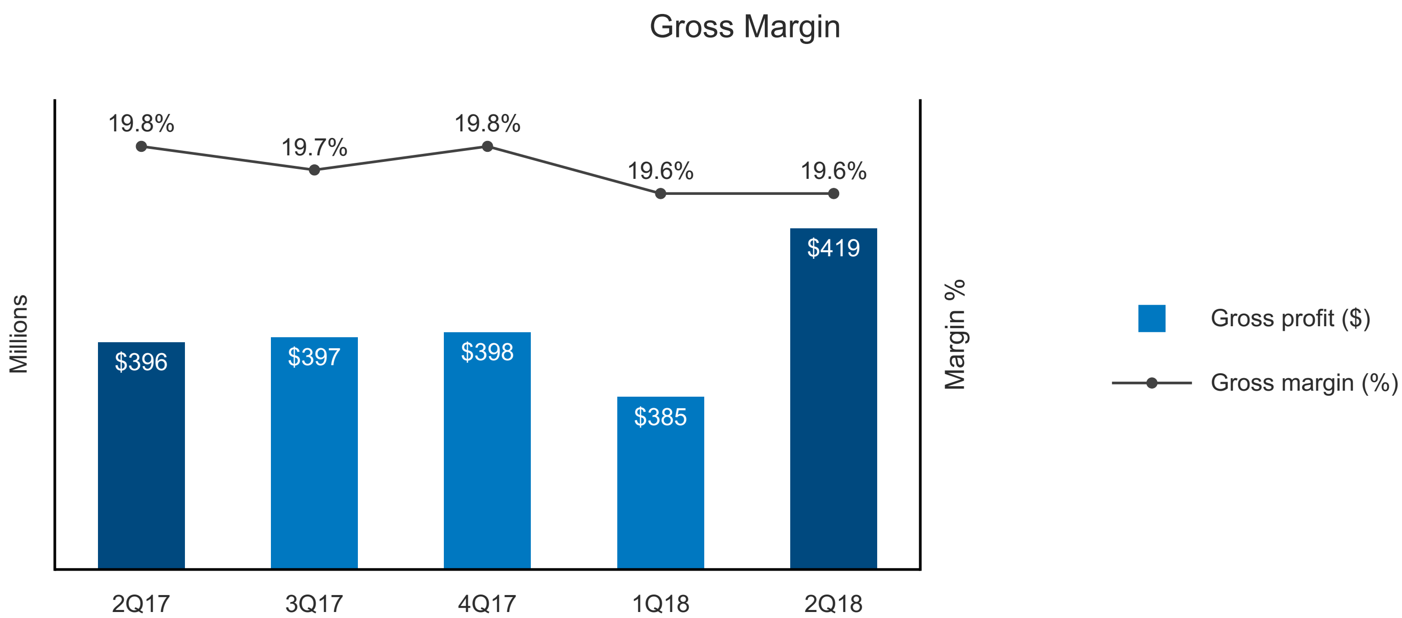


- UPS sales of $436.0M increased 6.2% on a GAAP basis and 5.8% on an organic basis, reflecting broad based growth, including with IOU and public power customers and in Canada
- As disclosed in 3Q17, we were awarded a 5-year agreement with an existing customer, estimated at over $30 million in incremental annual business, which began shipping in late 2Q18

	YOY Sales Growth	
	GAAP	Organic
Total UPS	6.2%	5.8%

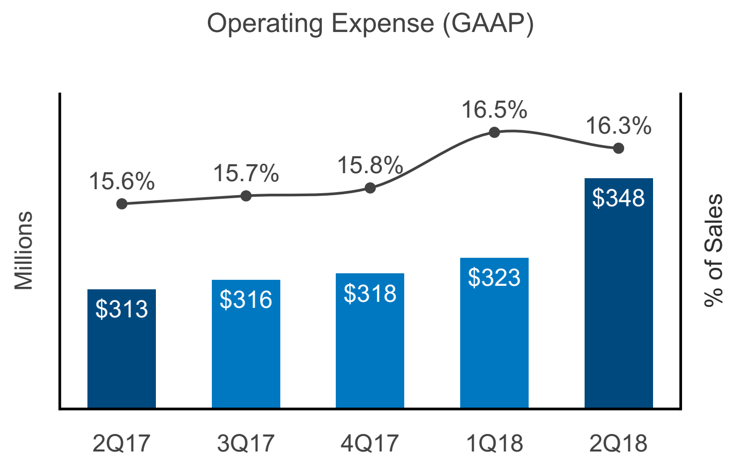
Financial Performance Trends

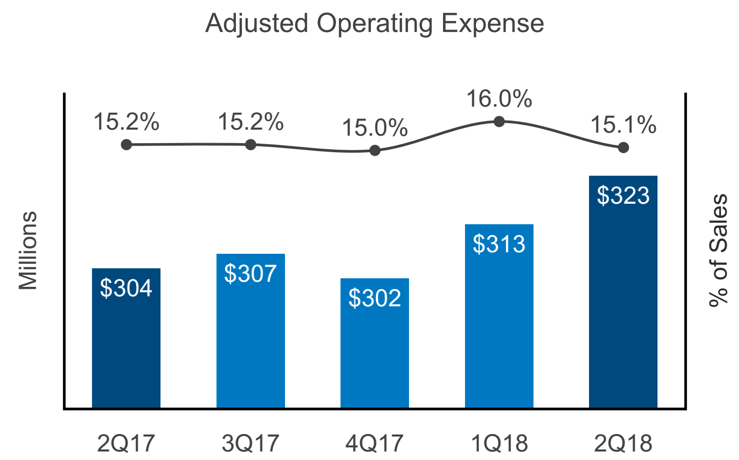
Gross Margin



- The year-over-year increase in gross profit dollars was driven by volume growth in all segments
- The year-over-year change in gross margin percentage was caused by customer and product mix, and cost inflation, primarily in the UPS segment
- Sequentially, margins were flat, driven by initiatives to stabilize and improve gross margin

Operating Expense





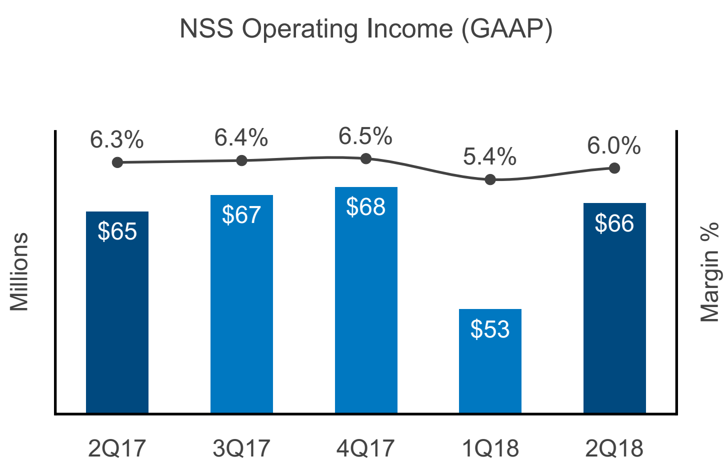
Operating Expense (GAAP)

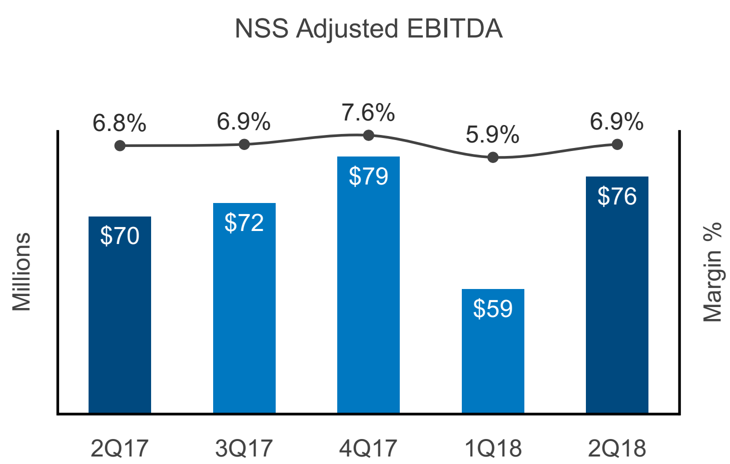
- 2Q18 operating expense of $347.8M compares to $313.1M and operating expense as a percent of sales of 16.3% compares to 15.6%

Adjusted Operating Expense

- 2Q18 adjusted operating expense excludes $24.2M of expense, comprised of $9.7 million of amortization of intangible assets, a $9.2 million restructuring charge, $2.3 million acquisition and integration costs,$2.6 million CEO retirement agreement expense and $0.4 million U.K. facility relocation cost and 2Q17 adjusted operating expense excluded $9.0M of amortization of intangible assets
- Adjusted operating expense increased 6.4% to $323.6M, driven by inflationary pressures, including higher freight expense and employee benefits, primarily higher medical expense
- Adjusted operating expense ratio of 15.1% compares to 15.2%

NSS Operating Income and Adjusted EBITDA





NSS Operating Income (GAAP)

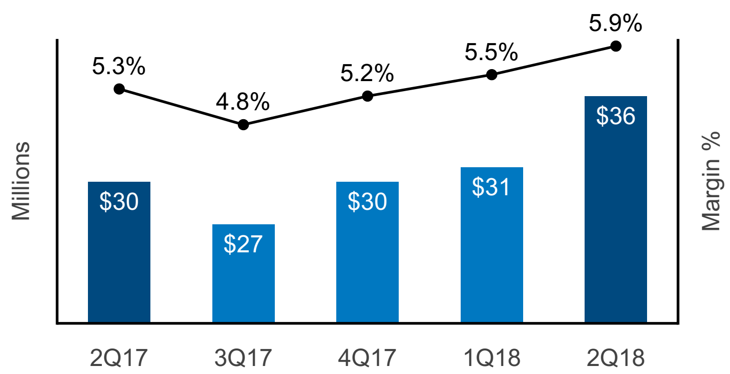
- NSS operating income of $66.1M compares to $64.9M

NSS Adjusted EBITDA

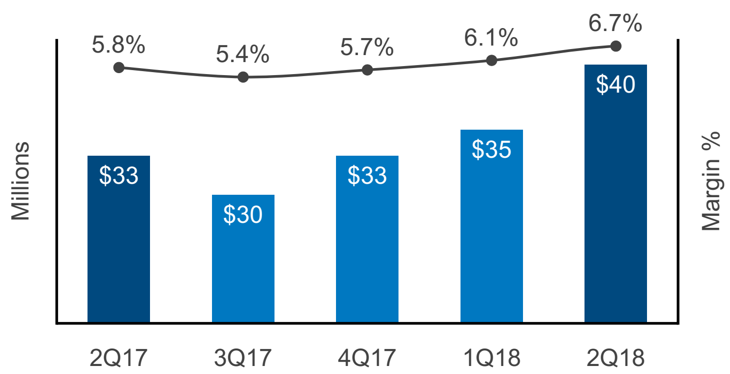
- NSS adjusted operating income excludes $8.7M and $3.6M of expense in current and prior year, respectively, as detailed on slide 26
- NSS adjusted EBITDA of $76.1M compares to $69.8M. The corresponding margin of 6.9% compares to 6.8%, driven primarily by operating expense leverage, resulting in adjusted EBITDA leverage of 1.4 times
- Sequentially, NSS adjusted EBITDA increased by 30%, resulting in a 100 basis point improvement in adjusted EBITDA margin, driven by a recovery in volume combined with operating expense discipline

EES Operating Income and Adjusted EBITDA

EES Operating Income (GAAP)



EES Adjusted EBITDA



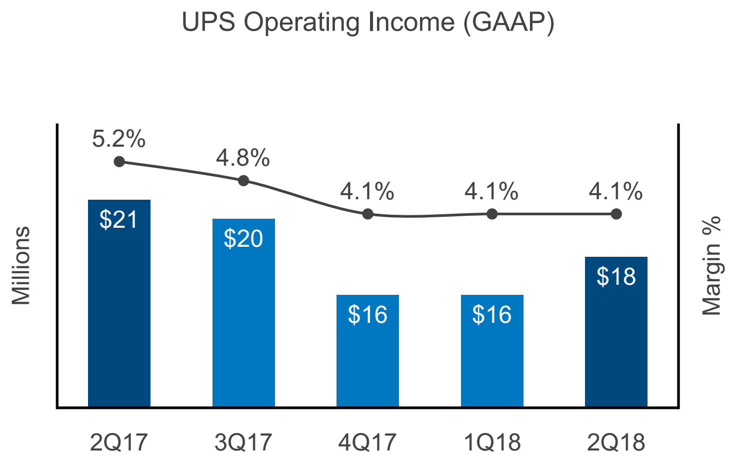
EES Operating Income (GAAP)

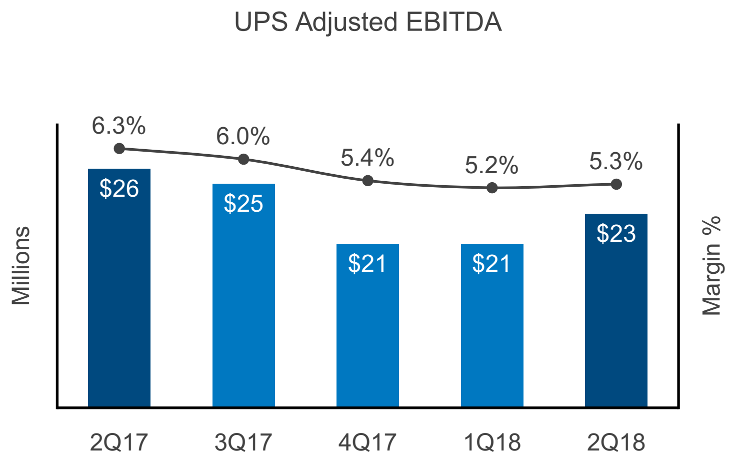
- EES operating income of $35.6M compares to $29.6M.

EES Adjusted EBITDA

- EES adjusted operating income excludes $3.7M and $2.1M of expense in current and prior year, respectively, as detailed on slide 27
- EES adjusted EBITDA increased 23.4% to $40.4M. The corresponding adjusted EBITDA margin of 6.7% compares to 5.8%, driven by gross margin improvement, strong expense leverage associated with the volume increase, and the benefit of higher copper prices, all resulting in strong adjusted EBITDA leverage of 3.0 times

UPS Operating Income and Adjusted EBITDA





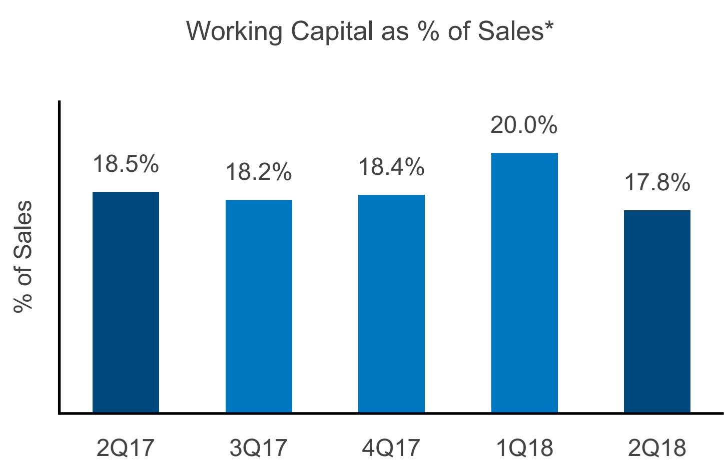
UPS Operating Income (GAAP)

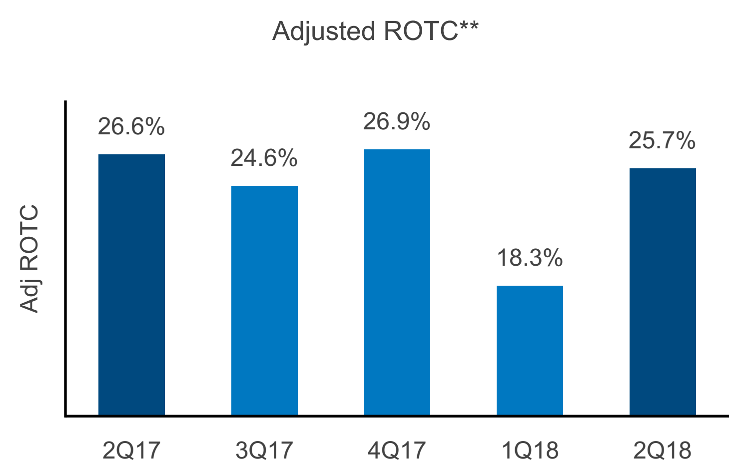
- UPS operating income of $17.9M compares to $21.3M

UPS Adjusted EBITDA

- UPS adjusted operating income excludes $4.1M and $3.2M of expense in current and prior year, respectively, as detailed on slide 28
- UPS adjusted EBITDA of $23.1M compares to $25.9M. The corresponding adjusted EBITDA margin of 5.3% compares to 6.3%, with the change due to inflationary impacts on operating expense

Working Capital and Adjusted ROTC





Working Capital

- Working capital ratio of 17.8% compares to 18.5% in 2Q17, reflecting ongoing working capital initiatives

Adjusted ROTC

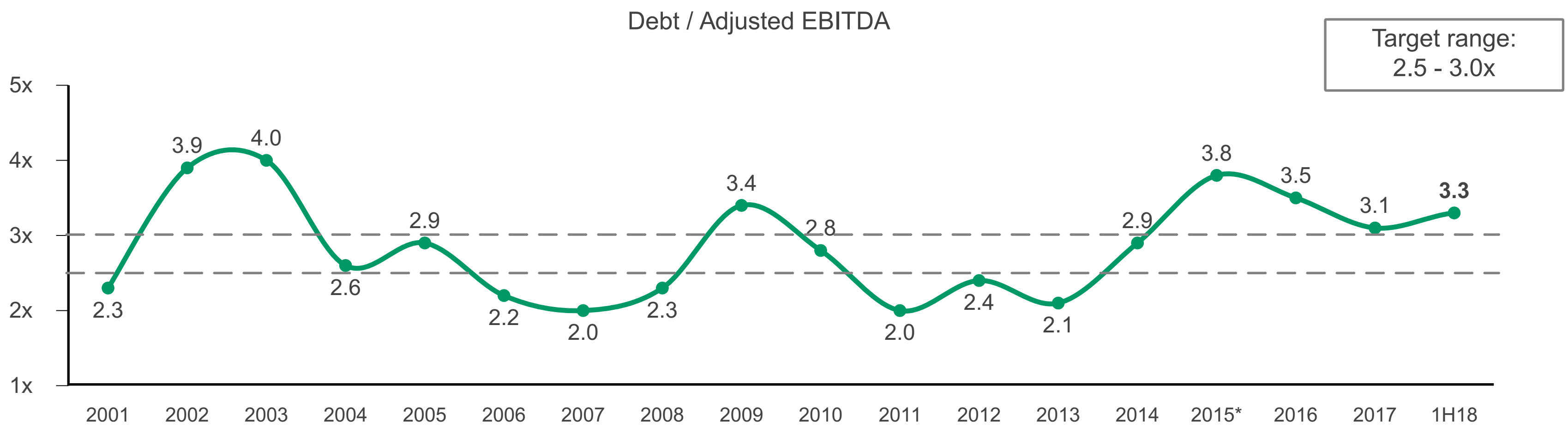
- Adjusted ROTC of 25.7% compares to 26.6% in 2Q17

* Working Capital as a % of Sales: Defined as the net of current assets less current liabilities divided by annualized sales. 2Q18 working capital excludes the current portion of long term debt

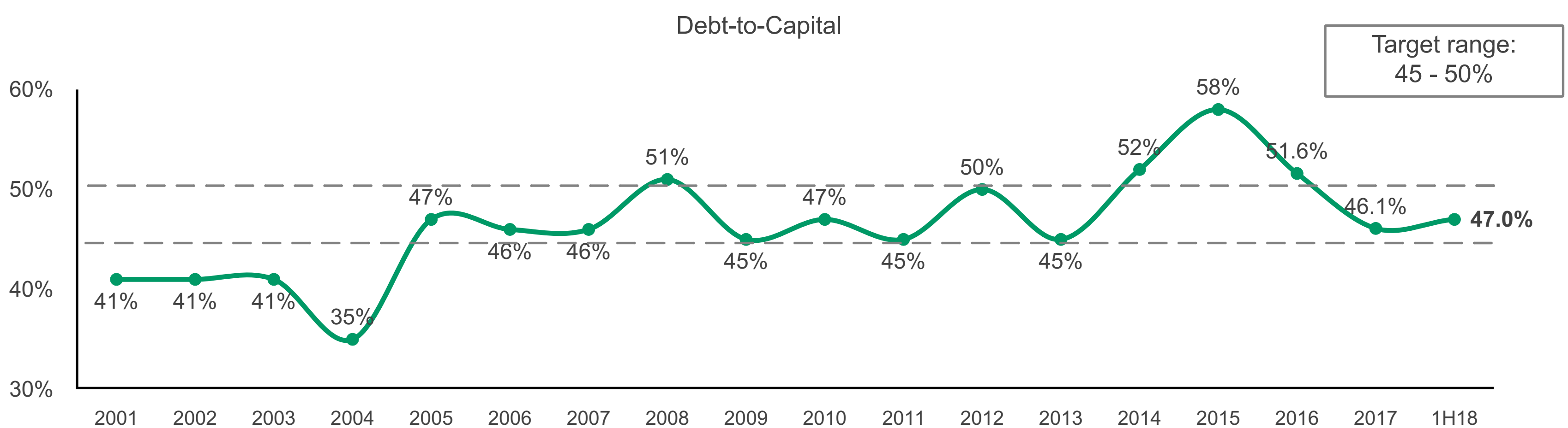
**ROTC and Adjusted ROTC: Return on tangible capital defined as operating profits, excluding intangible amortization and additional operating expense items identified in our earnings releases, divided by average tangible capital

Leverage Metrics

Approaching Target Capital Structure



*2015 includes 12 months of Power Solutions earnings on a pro forma basis



Impact of Currency, Copper and Acquisition on 2Q18 Sales

$ millions	2Q18	
	Prior Outlook	Actual
Organic sales growth	2.0 - 3.0%	4.9%
Currency*	$20 - 25	$13.7
Copper**	$10 - 12	$11.9
Acquisition of security businesses	nm	$11.5

*2Q18 currency outlook estimated based on rates as of March 30, 2018
**2Q18 copper outlook estimated based on recent copper price vs 2Q17 average of $2.58

Sequential Market Trends by Business and Geography

	North America	EMEA	Emerging Markets
NSS	↑	→	→
EES	↑	→	↑
UPS	→		

Market Trend 3Q18 versus 2Q18

↑ Trend is likely to improve

→ Trend is stable

↓ Trend is likely to decline

Estimated Sales Impacts of Currency, Copper and Acquisition

$ millions	3Q18 Outlook	FY18 Outlook
Organic sales growth	4.0 - 5.0%	3.5 - 5.0%
Currency*	$(15 - 20)	$5 - 10
Copper**	$(5 - 10)	$5 - 10
Acquisition	$25 - $30	$60 - $70

*Currency outlook estimated based on rates as of June 29, 2018
**Copper outlook estimated based on recent copper price of ~$2.80 ,which compares to 3Q17 average of $2.89 and FY17 average of $2.80

Estimated Impact of Tax Cuts and Jobs Act on 2018 Non-GAAP Effective Tax Rate

Non-GAAP	2017	Estimate 2018
U.S. Federal Tax Rate	35.0%	21.0%
State Tax Expense	2.3%	3.5%
Foreign Effects, including Global Intangible Low Taxed Income (GILTI)	-0.2%	3.2 - 4.0%
Non-Deductible Expenses	0.7%	0.8 - 1.0%
Effective Tax Rate (ETR)	**37.8%**	**28.5 - 29.5%**

Appendix

Glossary

1H	first half of fiscal year
2H	second half of fiscal year
B	billions
M	millions
Fx	foreign exchange
Bps	basis points
GAAP	U.S. GAAP
NSS	Network & Security Solutions
EES	Electrical & Electronic Solutions
UPS	Utility Power Solutions
ETR	effective tax rate
Opex	total operating expense
EMEA	Europe, middle east and Africa
CALA	Central and Latin America
APAC	Asia Pacific, Australia and China
OEM	original equipment manufacturer
IOU	investor owned utility
MRO	maintenance, repair and operations
YOY	year-over-year
NA	North America
EM	emerging markets
USD	U.S. dollar
WC	working capital
ROTC	return on tangible capital

Anixter International Inc

Items Impacting Comparability

$ millions (except per share amounts)	Positive (Negative) Impact Three Months Ended June 29, 2018	 June 30, 2017	 Six Months Ended June 29, 2018	 June 30, 2017
Items impacting comparability of results:				
Items impacting operating expense and operating income:				
Amortization of intangible assets	$(9.7)	$(9.0)	$(19.0)	$(18.0)
Acquisition and integration costs	(2.3)	—	(2.6)	—
Restructuring charge	(9.2)	—	(9.2)	—
U.K. facility relocation costs	(0.4)	—	(0.6)	—
CEO retirement agreement expense	(2.6)	—	(2.6)	—
Total of items impacting operating expense and operating income	**$(24.2)**	**$(9.0)**	**$(34.0)**	**$(18.0)**
Total of items impacting pre-tax income	**$(24.2)**	**$(9.0)**	**$(34.0)**	**$(18.0)**
Items impacting income taxes:				
Tax impact of items impacting pre-tax income above	$5.8	$2.9	$8.0	$5.8
Reversal of deferred income tax valuation allowances	$1.8	$—	$1.8	$—
Tax expense related to domestic permanent tax differences	$(0.5)	$—	$(0.5)	$—
Total of items impacting income taxes	**$7.1**	**$2.9**	**$9.3**	**$5.8**
Net income impact of these items	**$(17.1)**	**$(6.1)**	**$(24.7)**	**$(12.2)**
Diluted EPS impact of these items	**$(0.51)**	**$(0.18)**	**$(0.73)**	**$(0.36)**

Anixter International Inc

Items Impacting Comparability (continued)

	Positive (Negative) Impact			
	Three Months Ended		Six Months Ended	
$ millions (except per share amounts)	June 29, 2018	June 30, 2017	June 29, 2018	June 30, 2017
GAAP to Non-GAAP Net Income and EPS Reconciliation:				
Net income – GAAP	$34.8	$40.1	$66.9	$71.0
Items impacting net income	17.1	6.1	24.7	12.2
Net income – Non-GAAP	$51.9	$46.2	$91.6	$83.2
Diluted EPS – GAAP	$1.02	$1.18	$1.96	$2.09
Diluted EPS impact of these items	0.51	0.18	0.73	0.36
Diluted EPS – Non-GAAP	$1.53	$1.36	$2.69	$2.45

Anixter International Inc

EBITDA and Adjusted EBITDA Reconciliation

$ millions	EBITDA and Adjusted EBITDA								
	2Q 16	3Q 16	4Q 16	1Q 17	2Q 17	3Q 17	4Q 17	1Q 18	2Q 18
Net income	$20.8	$40.3	$36.8	$30.9	$40.1	$37.6	$0.4	$32.1	$34.8
Interest expense	19.8	19.8	19.0	18.9	17.9	18.9	19.0	18.2	19.0
Income taxes	15.3	25.1	21.8	19.0	23.7	24.8	61.1	13.6	14.2
Depreciation	7.0	7.1	6.8	7.0	7.1	7.4	6.7	7.4	7.7
Amortization of intangible assets	9.5	9.4	9.0	9.0	9.0	9.1	9.0	9.3	9.7
EBITDA	**$72.4**	**$101.7**	**$93.4**	**$84.8**	**$97.8**	**$97.8**	**$96.2**	**$80.6**	**$85.4**
EBITDA as a % of sales	*3.7%*	*5.2%*	*4.9%*	*4.5%*	*4.9%*	*4.9%*	*4.8%*	*4.1%*	*4.0%*
EBITDA	$72.4	$101.7	$93.4	$84.8	$97.8	$97.8	$96.2	$80.6	$85.4
Foreign exchange and other non-operating exp (inc)	0.8	2.1	3.4	0.2	0.9	(0.3)	(0.1)	(2.3)	3.3
Stock-based compensation	4.4	3.9	4.1	4.4	4.4	4.4	4.8	4.6	7.2
U.K. facility relocation costs	—	—	—	—	—	—	—	0.2	0.4
Restructuring charge	5.6	(0.2)	—	—	—	—	—	—	9.2
Latin America bad debt provision	7.6	—	—	—	—	—	—	—	—
Impairment of intangible assets	—	—	—	—	—	—	5.7	—	—
Acquisition and integration costs	1.4	0.7	0.8	—	—	0.8	1.5	0.3	2.3
UK pension settlement	9.6	—	—	—	—	—	—	—	—
Adjusted EBITDA	**$101.8**	**$108.2**	**$101.7**	**$89.4**	**$103.1**	**$102.7**	**$108.1**	**$83.4**	**$107.8**
Adjusted EBITDA as a % of sales	*5.2%*	*5.5%*	*5.4%*	*4.7%*	*5.1%*	*5.1%*	*5.4%*	*4.2%*	*5.0%*

EBITDA and Adjusted EBITDA Reconciliation

$ millions	2Q 16	3Q 16	4Q 16	1Q 17	2Q 17	3Q 17	4Q 17	1Q 18	2Q 18
	EBITDA and Adjusted EBITDA								
Net income	$64.9	$74.9	$77.2	$61.8	$64.9	$67.5	$68.4	$53.5	$66.1
Interest expense	—	—	—	—	—	—	—	—	—
Income taxes	—	—	—	—	—	—	—	—	—
Depreciation	0.8	0.8	0.7	0.8	0.7	0.7	0.9	0.8	0.9
Amortization of intangible assets	3.6	3.3	3.6	3.6	3.6	3.6	3.6	3.8	4.2
EBITDA	**$69.3**	**$79.0**	**$81.5**	**$66.2**	**$69.2**	**$71.8**	**$72.9**	**$58.1**	**$71.2**
EBITDA as a % of sales	*6.6%*	*7.5%*	*7.8%*	*6.7%*	*6.7%*	*6.8%*	*6.9%*	*5.8%*	*6.5%*
EBITDA	$69.3	$79.0	$81.5	$66.2	$69.2	$71.8	$72.9	$58.1	$71.2
Stock-based compensation	0.6	0.2	0.5	0.4	0.6	0.5	0.8	0.4	0.4
U.K. facility relocation costs	—	—	—	—	—	—	—	—	0.1
Restructuring charge	1.9	(0.1)	(0.1)	—	—	—	—	—	2.1
Latin America bad debt provision	3.9	—	—	—	—	—	—	—	—
Impairment of intangible assets	—	—	—	—	—	—	5.7	—	—
Acquisition and integration costs	—	—	—	—	—	—			2.3
Adjusted EBITDA	**$75.7**	**$79.1**	**$81.9**	**$66.6**	**$69.8**	**$72.3**	**$79.4**	**$58.5**	**$76.1**
Adjusted EBITDA as a % of sales	*7.2%*	*7.5%*	*7.9%*	*6.8%*	*6.8%*	*6.9%*	*7.6%*	*5.9%*	*6.9%*

Electrical & Electronic Solutions

EBITDA and Adjusted EBITDA Reconciliation

$ millions	EBITDA and Adjusted EBITDA								
	2Q 16	3Q 16	4Q 16	1Q 17	2Q 17	3Q 17	4Q 17	1Q 18	2Q 18
Net income	$23.9	$28.7	$22.4	$27.9	$29.6	$26.8	$30.0	$31.4	$35.6
Interest expense	—	—	—	—	—	—	—	—	—
Income taxes	—	—	—	—	—	—	—	—	—
Depreciation	1.0	0.5	0.7	0.6	0.6	0.5	0.7	0.5	0.7
Amortization of intangible assets	2.0	2.1	2.2	2.1	2.1	2.2	2.0	2.2	2.1
EBITDA	**$26.9**	**$31.3**	**$25.3**	**$30.6**	**$32.3**	**$29.5**	**$32.7**	**$34.1**	**$38.4**
EBITDA as a % of sales	*4.8%*	*5.8%*	*5.0%*	*5.8%*	*5.8%*	*5.3%*	*5.6%*	*6.0%*	*6.3%*
EBITDA	**$26.9**	**$31.3**	**$25.3**	**$30.6**	**$32.3**	**$29.5**	**$32.7**	**$34.1**	**$38.4**
Stock-based compensation	0.3	0.2	0.3	0.3	0.5	0.2	0.3	0.4	0.4
U.K. facility relocation costs	—	—	—	—	—	—	—	0.2	0.3
Restructuring charge	1.4	(0.1)	—	(0.5)	—	—	—	—	1.3
Latin America bad debt provision	3.7	—	—	—	—	—	—	—	—
Adjusted EBITDA	**$32.3**	**$31.4**	**$25.6**	**$30.4**	**$32.8**	**$29.7**	**$33.0**	**$34.7**	**$40.4**
Adjusted EBITDA as a % of sales	*5.8%*	*5.9%*	*5.1%*	*5.8%*	*5.8%*	*5.4%*	*5.7%*	*6.1%*	*6.7%*

Utility Power Solutions

EBITDA and Adjusted EBITDA Reconciliation

$ millions	EBITDA and Adjusted EBITDA								
	2Q 16	3Q 16	4Q 16	1Q 17	2Q 17	3Q 17	4Q 17	1Q 18	2Q 18
Net income	$12.0	$15.8	$14.6	$16.2	$21.3	$19.8	$15.8	$16.4	$17.9
Interest expense	—	—	—	—	—	—	—	—	—
Income taxes	—	—	—	—	—	—	—	—	—
Depreciation	0.7	1.0	1.1	1.0	1.0	1.1	0.8	0.9	0.9
Amortization of intangible assets	3.9	4.0	3.2	3.3	3.3	3.3	3.4	3.3	3.4
EBITDA	**$16.6**	**$20.8**	**$18.9**	**$20.5**	**$25.6**	**$24.2**	**$20.0**	**$20.6**	**$22.2**
EBITDA as a % of sales	*4.7%*	*5.6%*	*5.5%*	*5.3%*	*6.2%*	*5.9%*	*5.3%*	*5.1%*	*5.1%*
EBITDA	**$16.6**	**$20.8**	**$18.9**	**$20.5**	**$25.6**	**$24.2**	**$20.0**	**$20.6**	**$22.2**
Stock-based compensation	0.5	0.3	0.4	0.2	0.4	0.6	0.5	0.3	0.2
Restructuring charge	2.2	—	(0.1)	0.2	(0.1)	—	—	—	0.7
Adjusted EBITDA	**$19.3**	**$21.1**	**$19.2**	**$20.9**	**$25.9**	**$24.8**	**$20.5**	**$20.9**	**$23.1**
Adjusted EBITDA as a % of sales	*5.4%*	*5.7%*	*5.5%*	*5.5%*	*6.3%*	*6.0%*	*5.4%*	*5.2%*	*5.3%*

Acquired Security Businesses Australia and New Zealand

Transaction Summary for Combined Businesses	
Acquired Companies: Central Security Distributors ("CSD"), Atlas Gentech and Inner Range	
Purchase price	$149.9 million
Twelve-month revenues	$114 million
Twelve-month adjusted EBITDA	$20 million
Consideration	100% cash
Financing	Available cash and borrowing capacity
Accretion	$0.20 - $0.22 in the first full year of operation, exclusive of transaction and integration costs

Strategic Rationale
Enhances our competitive position, bringing new, innovative products and solutions to Anixter that we believe will be valued by both new and existing customers
Acquired businesses gross and operating margins are higher than Anixter's
Acquisition rate of return is above Anixter's risk-adjusted average cost of capital

Supplemental Information

Billing Days and Average Copper Prices

Billing Days					
	Q1	Q2	Q3	Q4	FY
2016	65	64	63	62	254
2017	64	64	63	62	253
2018	64	64	63	62	253

Average Copper Prices					
	Q1	Q2	Q3	Q4	FY
2015	$2.67	$2.77	$2.39	$2.20	$2.50
2016	$2.11	$2.13	$2.16	$2.39	$2.20
2017	$2.65	$2.58	$2.89	$3.10	$2.80
2018	$3.14	$3.09			
Increase (Decrease)	$0.49	$0.51			
% Increase (Decrease)	19%	20%			