



ANIXTER INTERNATIONAL INC. ANNOUNCES TENDER OFFER BY ANIXTER INC. FOR ANY AND ALL OF ITS \$350 MILLION 5.625% SENIOR NOTES DUE 2019 AND RELATED SOLICITATION OF CONSENTS

GLENVIEW, IL, (Business Wire) October 29, 2018 - Anixter International Inc. (NYSE: AXE) today announced that its wholly-owned operating subsidiary Anixter Inc. has commenced a cash tender offer for any and all of its outstanding 5.625% Senior Notes due 2019, upon the terms and conditions described in Anixter's Offer to Purchase and Consent Solicitation Statement dated October 29, 2018, and a related consent solicitation for certain amendments to the indenture governing the notes (together, the "Tender Offer").

The Tender Offer will expire at 11:59 p.m. New York City time, on November 27, 2018, unless extended (such date and time, as the same may be extended, the "Expiration Time"). Holders who validly tender their notes prior to 5:00 p.m. New York City time, on November 9, 2018, unless extended (such date and time, as the same may be extended, the "Consent Date"), will be entitled to receive the total consideration of \$1,011.32 per \$1,000 principal amount of notes validly tendered and accepted for purchase, which includes a consent payment of \$30.00 per \$1,000 principal amount of notes validly tendered and accepted for purchase, plus any accrued and unpaid interest on the notes up to, but not including, the payment date for such notes. The Tender Offer contemplates an early settlement option, so that holders whose notes are validly tendered prior to the Consent Date and accepted for purchase could receive payment as early as November 13, 2018. Holders who validly tender their Notes after the Consent Date but prior to the Expiration Time will be entitled to receive \$981.32 per \$1,000 principal amount of notes validly tendered and accepted for purchase, plus any accrued and unpaid interest on the notes up to, but not including, the payment date for such notes. Notes tendered prior to the Consent Date may be withdrawn at any time before 5:00 p.m. New York City time, on November 9, 2018 (such date and time as may be extended, the "withdrawal time").

Holders tendering their notes in the Tender Offer will be deemed to have delivered their consent to the proposed amendments to the indenture governing the notes, which will eliminate certain of the restrictive covenants applicable to the notes and reduce the minimum notice period to call the notes from 30 days to 3 business days. Following receipt of consents of at least a majority in aggregate principal amount of the outstanding notes, Anixter, Anixter International and the trustee for the notes will execute a supplemental indenture effecting the proposed amendments.

The Tender Offer is subject to a number of conditions that are set forth in the Offer to Purchase and Consent Solicitation Statement dated October 29, 2018 (as amended or supplemented, the "Offer to Purchase"), including, without limitation, (1) Anixter having available funds, including gross proceeds of at least \$250 million from a capital markets transaction, on terms and conditions satisfactory to Anixter, in an amount that is sufficient to pay the total consideration with respect to all outstanding notes in the Tender Offer, (2) receipt of consents to the proposed amendments to the indenture governing the notes from holders of a majority in principal amount of the outstanding notes and execution of a supplemental indenture effecting the proposed amendments and (3) certain other customary conditions. There can be no assurance that any of the conditions to the Tender Offer will be satisfied.

To the extent any notes remain outstanding after the consummation of the Tender Offer, Anixter intends to redeem all such notes pursuant to the terms of the indenture governing the notes.

Anixter has engaged Wells Fargo Securities, LLC as Dealer Manager and Solicitation Agent for the Tender Offer. Copies of the Offer to Purchase and the related Letter of Transmittal may be obtained from D.F. King & Co., Inc., the Depository and Information Agent, by e-mail to axe@dfking.com or by phone at (877) 732-3619 or (212) 269-5550. Please direct questions regarding the Tender Offer to Wells Fargo Securities, LLC at (866) 309-6316 or (704) 410-4759.

This press release is for informational purposes only and is not an offer to purchase nor a solicitation to sell any notes in the Tender Offer. In addition, this press release is not an offer to sell or the solicitation to buy any securities issued in connection with Anixter's concurrent senior notes offering announced separately today.

About Anixter

Anixter International is a leading global distributor of Network & Security Solutions, Electrical & Electronic Solutions and Utility Power Solutions. We help build, connect, protect, and power valuable assets and critical infrastructures. From enterprise networks to industrial MRO supply to video surveillance applications to electric power distribution, we offer full-line solutions, and intelligence, that create reliable, resilient systems that sustain businesses and communities. Through our unmatched global distribution network along with our supply chain and technical expertise, we help lower the cost, risk and complexity of our customers' supply chains.

Anixter adds value to the distribution process by providing over 135,000 customers access to 1) innovative supply chain solutions, 2) over 600,000 products and over \$1.0 billion in inventory, 3) 310 warehouses/branch locations with approximately 9.0 million square feet of space and 4) locations in over 300 cities in approximately 50 countries. Founded in 1957 and headquartered near Chicago, Anixter trades on the New York Stock Exchange under the symbol AXE.

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 change 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.

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Additional information about Anixter is available at www.anixter.com