

**ANIXTER INTERNATIONAL INC.  
ANNOUNCES INITIAL RESULTS OF TENDER OFFER AND CONSENT SOLICITATION  
FOR ITS 5.625 % SENIOR NOTES DUE 2019**

Anixter International Inc. (NYSE: AXE) today announced the initial results for the tender offer and consent solicitation (the “Tender Offer”) commenced on October 29, 2018 by its wholly-owned subsidiary, Anixter Inc., for any and all of Anixter Inc.’s 5.625% Senior Notes due 2019 (the “2019 Notes”). An aggregate of \$275,681,000 principal amount of Notes, representing approximately 78.8% of the Notes outstanding (the “Tendered Notes”), were tendered as of 5:00 p.m., New York City time, on November 9, 2018 (the “Consent Date”). The anticipated early settlement date of the tender offer and consent solicitation is tomorrow, November 13, 2018 (the “Initial Settlement Date”).

As previously announced, holders who tender their Notes in the Tender Offer will be deemed to have delivered their consent to the proposed amendments to the Indenture governing the 2019 Notes. Accordingly, the requisite consents from a majority in aggregate principal amount of the outstanding 2019 Notes have been obtained. Based on the successful consent solicitation, Anixter International Inc., Anixter Inc. and Wells Fargo Bank, National Association, have executed a supplemental indenture that eliminates substantially all of the restrictive covenants and certain event of default provisions in the indenture governing the 2019 Notes and reduces the minimum notice period required to effect a call for redemption from 30 days to 3 business days.

Anixter Inc. will make a cash payment of \$1,011.32 per \$1,000 principal amount, which includes a consent payment of \$30.00 per \$1,000 principal amount, plus accrued and unpaid interest from the last interest payment date on the 2019 Notes up to, but not including the Initial Settlement Date, to the holders of 2019 Notes tendered prior to the Consent Date. Anixter Inc. will fund this payment with borrowing under its current credit facility and the net proceeds of its previously announced private offering of \$250 million 6.00% Senior Notes due 2025, which is expected to close on the Initial Settlement Date.

The Tender Offer will expire at 11:59 p.m., New York City time, on November 26, 2018, unless extended (such date and time, as the same may be extended, the “Expiration Date”), with final settlement expected to occur on the following business day after the Expiration Date (the “Final Settlement Date”).

Remaining holders who validly tender their 2019 Notes after the Consent Date and before the Expiration Date will be eligible to receive \$911.32 per \$1,000 principal amount of 2019 Notes, plus accrued and unpaid interest from the last interest payment date on the 2019 Notes up to, but not including, the Final Settlement Date. Any extension, termination or amendment of the Tender Offer will be followed as promptly as practicable by a public announcement thereof.

The Tender Offer remains 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 and (2) 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 2019 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](mailto: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.

## **INVESTOR CONTACTS**

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Additional information about Anixter is available at [www.anixter.com](http://www.anixter.com)