

# WESCO International Announces Completion of Merger with Anixter International

June 22, 2020

PITTSBURGH, June 22, 2020 /PRNewswire/ -- WESCO International, Inc. (NYSE: WCC), a leading provider of business-to-business (B2B) distribution, logistics services and supply chain solutions, announced it has completed its merger with Anixter International Inc., creating a premier, industry-leading global B2B distribution and supply chain solutions company.

Upon completion of the merger, Anixter became a wholly owned subsidiary of WESCO International. Anixter's shares ceased trading prior to the market open on June 22, 2020, and each share of Anixter common stock has been converted in the merger into the right to receive \$72.82 in cash (without interest), 0.2397 shares of WESCO common stock, and preferred stock consideration consisting of 0.6356 depositary shares, each whole share representing a fractional interest in WESCO's newly created 10.625% Series A Fixed-Rate Reset Cumulative Perpetual Preferred Stock. Based on the 10-day volume weighted average price of WESCO common stock on the NYSE as of the end of trading on June 17, 2020, and valuing the depositary shares based on the value of the underlying preferred stock, total consideration per share of Anixter common stock was \$97.93. The newly issued shares of WESCO common and depositary shares will commence trading on the New York Stock Exchange today, June 22, 2020, with the depositary shares trading under ticker symbol WCC PR A.

John Engel, Chairman, President, and Chief Executive Officer, said, "Today marks a significant milestone for WESCO and Anixter. In combining two industry leaders with successful track records, we are creating the premier electrical, communications and utility distribution and supply chain solutions company in the world. This is a transformational combination that provides substantial value creation for our customers, supplier partners, employees, investors, and the communities in which we operate. WESCO's capabilities in industrial, construction, and utility matched with Anixter's expertise in communications, security, and wire and cable create an industry-leading line-up for our customers. As we bring together our complementary products, services, and technologies, there are significant cross-selling opportunities that enable us to offer more solutions, to more customers, in more locations around the world. This is a growth play which will capitalize on the accelerating secular trends of electrification, increased bandwidth demand driven by higher voice, data, video and mobile usage, and the combination and digitization of our B2B value chain."

"I would like to welcome all WESCO and Anixter team members to our new combined company and thank them for their outstanding dedication and service. We have been executing a detailed, rigorous and process-oriented integration planning effort over the past few months. The high degree of collaboration among and across the integration teams has been inspiring and underscores the strong cultural alignment between

WESCO and Anixter. We are taking advantage of the opportunity to leverage the best talent and ideas of two successful organizations in forming our new, world class enterprise. Our recently announced senior management team is excited and confident we will deliver our committed synergies, above-market growth, and industry-leading margins and returns. I look forward to reporting on our progress and the success of this transformational combination in the months ahead."