

Darty CEO Steps Down as Sales Remain Flat

Written by Marco Attard
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Darty (formerly known as Kesa) CEO Thierry Falque-Pierrotin steps down by "mutual agreement" as like-for-like (LFL) revenue growth remains virtually flat for fiscal Q1 2012.



Chief Executive for the past 4 years, Falque-Pierrotin will leave the retailer on December 2012 once Darty Group review is complete. The board is already looking for a successor, and will announce a choice "in due course."

Falque-Pierrotin claims he "greatly enjoyed" leading the Darty Group, even if the shadow of revolt covers his leadership period. How come? Darty shareholders were not too happy the retailer gave Falque-Pierrotin a "golden hello" worth £720000 in shares-- a gift of sorts later described as a "mistake."

Moving on to Darty performance, the retailer says "All our markets have remained challenging" with Darty France revenues down by -1.2% (-2.5% LFL) due to a weak Vision market. "Other" established businesses (BCC, Vanden Borre, Datart) grow by 7.1% LFL, with strong growth in the Netherlands and Belgium thanks to "very strong" multimedia sales.

"Developing" businesses (Darty Italy, Turkey, Spain) grow by 2.1% LFL.

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