

## Fnac Buys Darty

Written by Marco Attard  
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Book & music chain **Fnac buys electronics chain Darty** for £558 million-- a move the two companies say creates a "key player" in the European CE retail landscape.



The takeover creates **a mega-retail group with sales reaching more than €7 billion** and earnings of around €270m (after an estimated annual savings of around €85m).

Darty refused an offer worth £533m earlier in November, leading to Fnac sweetening the deal with a higher price per share (105p, as opposed to the earlier 101p).

The two companies combined have **380 stores in France and over 200 outlets in other countries** (including Belgium, Netherlands, Spain and Brazil).

In addition to the Darty electronics chain in France, Darty operates **Vanden Borre** stores in Belgium and

**BCC** in the Netherlands. The company sold its unprofitable

**Comet** chain in UK in 2012.

Fnac CEO Alexandre Bompard says the acquisition "constitutes a compelling strategic opportunity for both groups by creating a leader in the French electronics, editorial and home appliances retail markets, as well as a key player in the wider European consumer electronics

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The deal is set to close sometime around Q3 2016, since it is subject to the scrutiny of EU competition regulators.

Go [\*\*Fnac Offer for Darty\*\*](#)