

## Pixmania Closes Brick 'n' Mortar Stores

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Dixons Retail-owned PIXmania bids farewell to brick-and-mortar retail in Spain, France, Belgium and Portugal in order to concentrate efforts on its online operations.



The retailer blames the closures on the current state of the market, which, as CEO Phil Birbeck puts it "forced [PIXmania] to reassess its goals." Fiscal H1 2013 saw Dixons paying off [a £45.2 million writedown in the "goodwill value" of the struggling retailer](#), whose sales dropped by -15% Y-o-Y for the period.

[Dixons took full of PIXmania on August 2012](#) after paying founders Jean-Emile and Steve Rosenblum €10m in cash for their 22% stake. Back in 2006 Dixons bought 77% of PIXmania for €266m.

PIXmania continues to sell online in 26 countries and its e-Merchant platform also handles multi-channel operations for Dixons UK & Ireland and 3rd party clients (including Carrefour).

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