

Authorities Approve Fnac Darty Takeover

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The saga of the Fnac acquisition of Darty comes to a close, as the French competition authority gives the go ahead for the creation of the largest CE retailer in the country.



Combined Fnac-Darty sales total nearly €8 billion, allowing the company to better compete with the online likes of Amazon. However approval from the authorities required the sale of 6 stores-- specifically 4 Darty stores in Paris, 1 in the Parisian suburb of Vélizy-Villacoublay and 1 Fnac store.

"The divestiture of these six stores to one or more retailers of electronic products will guarantee realistic choices to the consumer, capable of maintaining pricing and services conditions competitive at a local level," a statement from the competition watchdog reads.

The acquisition of Darty has been dragging on for a while-- specifically since November 2015, when Fnac announced plans to buy the French retailer for £558 million. However such plans were set back in March 2016 with the appearance of Conforama, the French furniture chain owned by S. African conglomerate Steinhoff. The result was 2 months of intense bid-based sparring until Steinhoff threw the towel early in May 2016.

The final Fnac bid for Darty came at 170p per share, an offer bolstered by French mass media company Vivendi buying a 15% stake in the company.

Go [French Competition Authority Clears Fnac-Darty Deal \(Reuters\)](#)