

## Best Buy: We Will Be a Force in Europe

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**Best Buy CEO Brian Dunn says new plans call for up to 100 European stores in next 3 years, with 70-80 in the UK.**

Two stores will open in UK in spring and Dunn told FT that Best Buy Europe's management and Scott Wheway (CEO in Europe ) will determine the pace at which stores open based on how customers respond to the Best Buy brand.

Best Buy last year paid £1.1bn for a 50% in a joint venture with Carphone Warehouse. Mobile phone sales have been falling in 2009, but Best Buy Europe, which now owns Carphone's 2459 shops, recorded growth. It sold 5.9m mobiles this year, up to Sept. 30th (up 2% on same period last year).

Best Buy Europe generated £1.7bn of revenue, up 4%, and £79m of earnings before interest, tax, depreciation and amortisation, up 7%.

Best Buy is this month opening in Turkey. And instead of opening 5-7 stores in China in 2010, they decided to open double (10-15 stores).

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