

Belgacom Buys The Phone House Belgium

Written by Marco Attard
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Best Buy Europe sells its Belgian The Phone House chain to Belgacom for 22m.

The Phone House has 114 stores in Belgium, and will continue operating as an independent store chain retaining the same trade name.

Triggering the deal was a compelling valuation put on the business by Belgacom in a bid to expand its customer base, and it does not include Best Buy Europe's Belgian insurance business.

Meanwhile the retailer appears to have no plans to sell its stores in other international markets.

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