

Dixons Sells The Phone House Deutschland

Written by Marco Attard
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Dixons Carphone manages to sell off The Phone House Deutschland to mobile network provider Drillisch AB, following a "significant" restructuring for the German business.

Once the deal is finalised (by end May 2015, the retailer says) Dixons Carphone will receive 3% of Drillisch in shares by way of payment, with potential further deferred payments from future excess cash flows.

"Having previously announced the disposal of our retail operations and the closure of our wholesale hardware operations in Germany, today's announcement is a positive move to secure the future of the significant remaining operations within The Phone House Deutschland through a partnership with Drillisch AG," Dixons Carphone CEO Sebastian James says. "We believe that this is the start of a strong, healthy and growing business together and I could not be more pleased to be working with this excellent team."

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