



Gate Capital Weekend Brief

29 June - 05 July 2017

In this issue

- Amazon completes souq.com acquisition
- Majid Al Futtaim acquires Retail Arabia, franchise owner of Geant in the Middle East
- Saudi Aramco takes stake in Irish wastewater treatment firm, OxyMem
- Dubai's Abraaj buys East Africa's biggest casual dining chain
- Baker Hughes completes merger with GE's oil unit
- Dubai plans new \$1.36bn business district project
- 12 new private hospitals to open in Dubai by 2020
- Alibaba In Two Big Offline Deals, Solidifying The Futures For Shareholders
- Dow, DuPont reaffirms close of merger in August 2017; three spin-offs within 18 months
- Dubai Investments to build 'iconic' \$272m tower on Sheikh Zayed Road
- Amec Foster Wheeler completes \$170m sale of CFB boiler business to Sumitomo
- Dewa awards Dhs226.5m construction contract
- Trend Micro sets up \$100m corporate venture fund
- Major shareholders raise stakes in 10 Tadawul-listed firms during H1
- UAE non-oil business improving, Saudi loses steam
- Arabtec wins \$96m contract to build UAE Pavilion at Expo 2020
- GCC materials handling equipment market to hit \$5bn
- Saudi Arabia to Consider Sale of Stake in Riyadh Airport
- Investcorp makes concludes maiden real estate acquisitions in Europe
- Canada seeks UAE investments in infrastructure projects

Amazon completes souq.com acquisition

Amazon.com on Monday said it has completed the acquisition of Souq.com. No details of the value and terms of the agreement have been given, but deal adviser Goldman Sachs termed it as "the biggest-ever technology M&A transaction in the Arab world".

[Read more](#)
Arabian Business
03.07.2017

Majid Al Futtaim acquires Retail Arabia, franchise owner of Geant in the Middle East

Majid Al Futtaim, the leading shopping mall, communities, retail and leisure pioneer across the Middle East, Africa and Asia, has announced the acquisition of Retail Arabia, the franchise owner of 26 Geant stores across the United Arab Emirates, Bahrain and Kuwait as well as four Gulfmart supermarkets in Bahrain. The deal has been agreed between

[Read more](#)
CPI Financial
29.06.2017

Saudi Aramco takes stake in Irish wastewater treatment firm, OxyMem

OxyMem Ltd, an innovator in energy efficient wastewater treatment, announced that it has added Saudi Aramco Energy Ventures to its growing shareholder base. This announcement comes hot on the heels of the company securing investment from Dow Water & Process Solutions, a business unit of Dow Chemical Co.

[Read more](#)
arabianOilandGas.com
30.06.2017

Dubai's Abraaj buys East Africa's biggest casual dining chain

Dubai-based private equity firm The Abraaj Group said it had bought the largest casual dining and food services chain in East Africa and would expand it further across the continent. Abraaj bought 100% of the company from its founder (a minority stake) and Emerging Capital Partners.

[Read more](#)
Arabian Business
03.07.2017

Baker Hughes completes merger with GE's oil unit

US-based Baker Hughes Incorporated on Monday completed its merger with the oil and gas division of GE to create the world's second biggest oilfield services firm. Baker Hughes has about 70,000 employees, operations in more than 120 countries, four product companies & 24 product lines and segments.

[Read more](#)
Argaam
04.07.2017

Dubai plans new \$1.36bn business district project

Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, on Tuesday launched plans for the AED5 billion Emirates Towers Business Park project. Masterplanned by Dubai Holding, the development is located between Sheikh Zayed Road and Happiness Street close to DIFC.

[Read more](#)
Arabian Business
04.07.2017

12 new private hospitals to open in Dubai by 2020

A total of 12 new private hospitals will open in Dubai by the year 2020 totaling the number of private hospitals in Dubai to 38, the DHA said. The DHA's Health Regulation Department revealed that the private medical field in Dubai is going to witness a growth in the next few years leading to 2020.

[Read more](#)
Trade Arabia
03.07.2017

Alibaba In Two Big Offline Deals, Solidifying The Futures For Shareholders

Alibaba is making some big moves this morning in order to solidify its footing in the offline world and position itself to take advantage of the ongoing/oncoming blending between the online and offline worlds. This new investment will increase Alibaba's ownership in Lazada from the current 51% to 83%.

[Read more](#)
Forbes
29.06.2017

Dow, DuPont reaffirms close of merger in August 2017; three spin-offs within 18 months

The Dow Chemical Company and DuPont jointly provided an update on the status of the anticipated merger of the two companies. The companies reaffirmed their expectation to close the merger in August 2017, with the intended spin-offs to occur within 18 months of closing.

[Read more](#)
arabianOilandGas.com
01.07.2017

Dubai Investments to build 'iconic' \$272m tower on Sheikh Zayed Road

Dubai Investments will commence construction of its first \$272.48 million skyscraper before year-end. When asked how the tower will be funded, Kalban said the company plans to raise bank finance of between \$109 million & \$123m for the development of the project.

[Read more](#)
Arabian Business
03.07.2017

Amec Foster Wheeler completes \$170m sale of CFB boiler business to Sumitomo

Amec Foster Wheeler announced that it has completed the sale of its circulating fluidised bed boiler business to Sumitomo Heavy Industries, the net proceeds of which will be used to reduce net debt. The transaction took place as part of company-wide transformation program, which includes the sale of non-core assets.

[Read more](#)
arabianOilandGas.com
30.06.2017

Dewa awards Dhs226.5m construction contract

DEWA has awarded a contract worth Dhs226.5 million for the construction work for a complex for its Distribution Power division at Al Ruwaiyah, Dubai. The project aims to contribute to Dubai's goal for the advancement of sustainable development.

[Read more](#)
Gulf Today
02.07.2017

Trend Micro sets up \$100m corporate venture fund

Japan-based Trend Micro, a global leader in cybersecurity solutions, has set up a corporate venture fund with an initial investment of \$100 million for exploring emerging technology markets. According to Gartner estimates, 26 billion devices will be connected to the Internet by 2020.

[Read more](#)
Trade Arabia
30.06.2017

Major shareholders raise stakes in 10 Tadawul-listed firms during H1

Major shareholders upped their stakes in ten Tadawul-listed companies and bought into one firm during H1-2017. Tadawul's major shareholders' list includes stakes exceeding five percent, according to data compiled by Argaam.

[Read more](#)
Argaam
02.07.2017

UAE non-oil business improving, Saudi loses steam

The UAE non-oil private sector witnessed a sharp improvement in its business conditions last month mainly driven by a spurt in both new orders and output following May's weakest improvement in six months. However, in neighbouring Saudi Arabia, the upturn in private sector lost steam in June.

[Read more](#)
Trade Arabia
04.07.2017

Arabtec wins \$96m contract to build UAE Pavilion at Expo 2020

Abu Dhabi National Media Council has awarded a \$96.18 million (AED353m) contract to Arabtec Construction to build the UAE Pavilion at Expo 2020. Designed by Spanish architect Santiago Calatrava and inspired by a falcon in flight, the UAE pavilion will be one of the most important landmarks at the Expo 2020 Dubai.

[Read more](#)
Arabian Business
04.07.2017

GCC materials handling equipment market to hit \$5bn

The market revenue for materials handling equipment in the GCC is set to maintain a CAGR of over 4% while reaching an estimated \$5B in revenues by 2020. Saudi Arabia, w/ about 46% and the UAE with 35%, make up the largest markets in the region & are expected to continue to spearhead market expansion going forward.

[Read more](#)
Trade Arabia
02.07.2017

Saudi Arabia to Consider Sale of Stake in Riyadh Airport

Saudi Arabia is considering plan to sell stake in Riyadh airport, as it embarks on a plan to raise billions of dollars through privatizations. Saudi Civil Aviation Holding Co. has asked local & international investment banks to pitch for the role of adviser on the sale of a significant minority stake in King Khalid International Airport.

[Read more](#)
Bloomberg
02.07.2017

Investcorp makes concludes maiden real estate acquisitions in Europe

Bahrain-based Investcorp has completed its first two real estate investments in Europe. Investcorp has acquired two modern warehouse units in Doncaster. Additionally, Investcorp has acquired a light manufacturing facility on the Sutton Fields Estate.

[Read more](#)
CPI Financial
04.07.2017

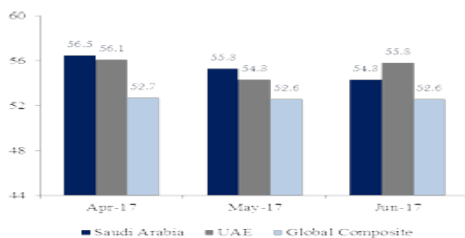
Canada seeks UAE investments in infrastructure projects

Canada is looking to attract UAE companies to invest in \$125 billion infrastructure development projects the country has launched. It is a wonderful opportunity for sovereign wealth funds and private investors to invest in Canadian infrastructure.

[Read more](#)
Gulf News
02.07.2017

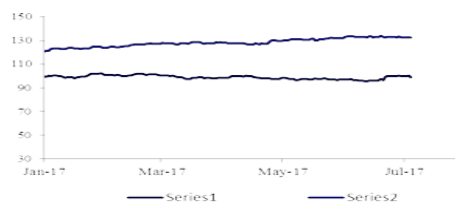
Market Indicators

Purchasing Managers' Index (PMI)



Source: HSBC,JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net

Disclaimer: Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.