



Gate Capital Weekend Brief

20 - 26 July 2017

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Region's renewable energy boom to require \$200bn investment

An unprecedented surge of renewable energy projects in the Middle East and North Africa (Mena) region will need more than US\$200 billion worth of investment in the coming years. More than 67 gigawatts (GW) of clean energy projects are currently at the design and study stage within the region.

[Read more](#)
The National
22.07.2017

Huge projects to boost Dubai growth in 2 years

Dubai's economy is expected to expand further over the next 2 years. "Diversification, resilience and sustainability are enshrined in every project, policy and strategy that Dubai adopts, including, for example, the Dubai Plan 2021, Dubai Industrial Strategy 2030, and Expo 2020.

[Read more](#)
Gulf Today
24.07.2017

Shuaa Capital executes agreement for acquisition of Integrated Capital

Shuaa Capital said it has entered into an agreement with Integrated Financial Group (IFG), towards the acquisition of Integrated Capital and Integrated Securities. This acquisition marks a significant milestone for Shuaa Capital on its return to prominence as the region's leading integrated financial services firm.

[Read more](#)
Gulf News
20.07.2017

Lulu Exchange acquires Al Falah

Lulu Exchange, a leading foreign exchange and remittance company, has entered into an agreement to acquire 100 per cent ownership of Al Falah Exchange Company in the UAE. This is a first of its kind large scale acquisition in the UAE, making Lulu Exchange the second largest player in the business in GCC.

[Read more](#)
Trade Arabia
25.07.2017

Dubai Aerospace raises \$2.3 bln in senior bonds

Government-controlled Dubai Aerospace Enterprise (DAE) on Sunday said it has priced \$2.3 billion in senior bonds split across three tranches. DAE priced \$500 million of 4 percent notes due in 2020, \$800 million 4.5 percent bonds due in 2022 and \$1 billion 5 percent bonds due in 2024, the firm said in a statement.

[Read more](#)
Argaam
23.07.2017

\$290 million invested in 88 disclosed deals across the region in the first six months of the year

MAGNiTT's report highlights positive news for entrepreneurs and investors alike with a solid start to 2017. In the first six months of this year they identified 88 disclosed deals amounting to \$290 million in startup funding.

[Read more](#)
CPI Financial
20.07.2017

Zain Saudi likely to sell towers for SAR 2 bln: Riyadh Cap

Zain Saudi is expected to finalize a deal worth SAR 1.9 billion for the sale of its towers this year, Riyadh Capital said in a note. Capital restructuring is expected to dilute earnings per share (EPS) but could also result in better net profits as debt levels and finance charges will decline.

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Argaam
23.07.2017

UAE's active building projects' value soars to \$288bn in H1

The combined value of 7,488 active building projects in the UAE has reached a whopping \$228B by the end of June. Active building projects constitute all types of commercial & residential buildings but not catering to education, healthcare, hospitality & retail sector.

[Read more](#)
Trade Arabia
25.07.2017

Mubadala, Nexen Tire sign MoU

Mubadala Investment Company and Nexen Tire, a leading global tyre manufacturer, signed a MOU to explore strategic partnership opportunities. Mubadala has made a direct investment into Nexen as part of the agreement.

[Read more](#)
Gulf News
21.07.2017

KFH to benefit from merger with AUB, says Moody's

KFH disclosed that it is studying a merger with Bahrain-based Ahli United Bank (AUB, unrated). If successfully completed, the transaction would create the sixth-largest bank in the GCC, with approximately \$85 billion in total assets as of year-end 2016.

[Read more](#)
CPI Financial
24.07.2017

Saudi Arabia seeks adviser for water network sale: report

Saudi Arabia's National Water Co., which is wholly-owned by the Public Investment Fund, is seeking to hire financial advisers to partly privatize its water distribution network, Bloomberg reported. No further details were disclosed about the size of the planned stake.

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Argaam
23.07.2017

GCC \$6bn leather industry attracts global industrialists

With the ME growing in prominence as a global leather industry hot spot, it was not surprising that Leatherworld ME has tasted considerable success in its first 2 editions in the region. The leather industry in the GCC was worth as much as \$6 billion, and the region is also upscaling as a leather manufacturing hub.

[Read more](#)
Saudi Gazette
25.07.2017

Global infra investment needs to reach \$97 trillion by 2040

Cost of providing infrastructure to support global economic growth and to start to close infrastructure gaps is forecast to reach \$94 trillion by 2040, with a further \$3.5 trillion needed to meet the UN SDG's for universal household access to drinking water & electricity by 2030, bringing the total to \$97 trillion.

[Read more](#)
CPI Financial
25.07.2017

Tihama to sell stake in Ad Art for SAR 4 mln

Tihama Advertising and Public Relations Co.'s board of directors has approved an offer by Fahd Medyan, the company's partner in Ad Art Medyan Signs Co., to acquire its 75% stake in Ad Art for SAR 4 million. The amount will be paid in three installments and will go towards financing the company's future activities.

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Argaam
20.07.2017

UAE credit demand stabilizes in the second quarter

Demand for credit stabilized in the second quarter following a recovery during the previous three months, the UAE Central Bank said in a survey. The quarterly Credit Sentiment Survey likewise noted that credit conditions in the UAE were healthy and the situation would remain the same in the short term.

[Read more](#)
Arab News
23.07.2017

\$1bn Bahrain medical city project makes headway

Bahrain's Ministry of Works, Municipalities Affairs and Urban Planning will be carrying out the infrastructure works for the \$1-billion King Abdullah Medical City, a massive healthcare project coming up in the south of the kingdom.

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Trade Arabia
25.07.2017

Etihad Airways sells first airline stake since launching review

Etihad Airways has sold its minority stake in European regional carrier Darwin Airline. Etihad, which held a 33.33% in Darwin Airline, and other investors have sold their shares to a new Swiss subsidiary of Slovenia's Adria Airways, according to a Darwin Airline statement.

[Read more](#)
Reuters
20.07.2017

UAE surplus reserves surge to top \$11.6bn in June

Surplus reserves at UAE banks and other financial institutions surged to Dh42.8 billion (\$11.6 billion) by the end of June, a growth of 77.6 per cent, or Dh18.7 billion, from Dh24.1 billion in the first month of the year 2017, according to UAE Central Bank statistics.

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Trade Arabia
25.07.2017

Saudi Arabia raises \$4.5bn in first sukuk this year

Saudi Arabia raised 17 billion riyals (\$4.5 billion) from its first local Islamic bond sale this year as the biggest Arab economy seeks funds to bridge a budget deficit amid low oil prices. The government received investor offers in excess of 51 billion riyals, more than three times the deal size.

[Read more](#)
Arabian Business
25.07.2017

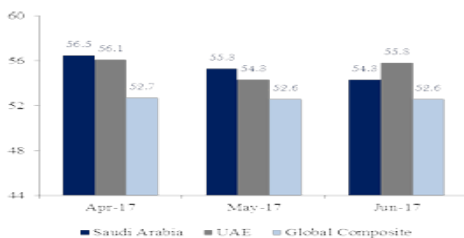
Abu Dhabi fund grants \$1bn for projects in Egypt

The Abu Dhabi Fund for Dev't has provided a total of Dh4 billion worth of grants and concessionary loans to Egypt for 64 development projects. Constructive cooperation between ADFD & the Government of Egypt continues to promote sustainable development in vital economic sectors that benefit the citizens of Egypt.

[Read more](#)
Trade Arabia
24.07.2017

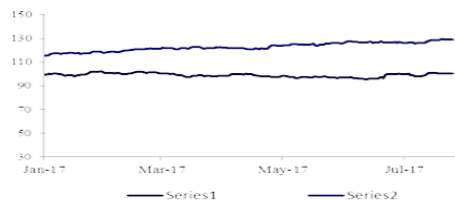
Market Indicators

Purchasing Managers' Index (PMI)



Source: HSBC,JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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