



Gate Capital Weekend Brief

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UAE, Saudi non-oil sectors see output boost, new work

The non-oil private sectors of both the UAE and Saudi Arabia gained steam in July, supported by sharp expansions in output and new work, according to the latest Emirates NBD PMI surveys. In response to greater output requirements, UAE and Saudi firms scaled up inventories and employment.

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Trade Arabia
03.08.2017

Goldman Sachs buys into Aramco \$10 billion loan as it seeks IPO role

Goldman Sachs has bought a slice of Saudi Aramco's IPO-ARMO.SE \$10 billion credit facility as it seeks a role in the historic listing of the oil company. It is common practice in capital markets to first establish banking relationships through loan transactions which are then followed by other deals.

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Reuters
03.08.2017

Dubai real estate transactions top \$106bn in 18 months

Dubai Land Department has announced that the total value of the real estate transactions in the emirate exceeded Dh390 billion covering 95,000 deals in the 18 months from January 2016 to July, 2017. Figures underscore the growing investor confidence for Dubai real estate investment.

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08.08.2017

ENBD REIT acquires first education asset in Dubai

ENBD REIT said it has acquired South View School in Dubai's Remraam Community, and will construct a school at a total transaction value of Dhs55 million. The deal marks ENBD REIT's 1st acquisition of an education asset, as part of its strategy for diversifying its property portfolio into alternative real estate.

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Gulf News
06.08.2017

UAE leads in biggest commercial projects in GCC

The UAE dominates the top 10 commercial and retail projects in the GCC in both estimated value and number of projects, according to a new study. The UAE and Dubai are tirelessly pushing boundaries and taking giant leaps in the GCC construction sector.

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Trade Arabia
07.08.2017

Dubai's Latifa and Hatta hospitals up for expansion

Dubai Health Authority (DHA) announced that it has plans to carry out expansion activities at two of the four hospitals under its umbrella. In a statement, DHA said that it will be expanding Hatta Hospital and Latifa Hospital in order to meet demand and ensure that patients have access to quality medical services.

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Construction Week Online
[08.08.2017](#)

Al Futtaim Capital acquires majority stake in Depa

Al Futtaim Capital has acquired a 26.57% stake in Depa, leading global interior solutions group. The company acquired 71,364,014 ordinary shares on the 27 July 2017 and another 6,390,750 ordinary shares on the 30 July 2017.

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CPI Financial
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Arabtec wins \$99m contract for new mall in Dubai South

Arabtec has won a \$98.8m (AED363m) contract to build a new mall in Dubai South, a 145km² development in Dubai. The mall will be built at the Emaar South project, a joint venture between Emaar Properties and Dubai South.

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Construction Week Online
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Tabreed eyes growth with new partnerships, acquisitions

National Central Cooling Company, also known as Tabreed, will be looking at new opportunities after a tie-up with French energy company Engie recently. The company is always looking at acquisition opportunities in the UAE and outside, the firm is also open to new partnerships to grow its business.

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Gulf News
[06.08.2017](#)

Petrofac, Samsung Engineering JV wins Duqm refinery project contract

Petrofac, in a 50/50 joint venture with Samsung Engineering, has received notification of intent to award a contract worth approximately \$2bn with Duqm Refinery and Petrochemical Industries LLC (DRPIC) in the southern part of Oman.

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Solidarity Takaful, Al Ahlia merger approved

The merger of Solidarity General Takaful and Al Ahlia Insurance Company of Bahrain has been approved by the shareholders of the 2 companies. The combined entity will have a paid up capital of BD11.2 million and anticipated to have a 15% market share with 10 branch locations.

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Jacobs to acquire CH2M creating \$15bn global engineering major

Jacobs Engineering Group Inc. and CH2M HILL Companies Ltd announced that they have entered into a definitive agreement under which Jacobs will acquire all of the outstanding shares of CH2M in a cash and stock transaction. The enterprise value of the transaction will be approximately US\$3.27 billion.

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ENOC secures \$500 million credit facility to fund five-year growth plan

The ENOC Group has secured a three-year unsecured general corporate purpose revolving credit facility, RCF, of \$500 million from seven leading international and regional banks to support its growth over the next few years, according to WAM.

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[03.08.2017](#)

Adnoc mulls \$5bn bank loan for smart growth

ADNOC is currently considering a range of financing options, including a \$5 billion bank loan, to promote prospects of smart growth and ensure sustainable expansion of its business. This includes an IPO of minority stakes of some of its services businesses only, which have attractive investment and growth profiles.

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Saudi Aramco in talks to acquire 30% stake in PetroChina

Saudi Arabian Oil Co. (Saudi Aramco) is in talks to buy a stake in a China's state-owned oil refinery, Wall Street Journal reported, citing unnamed people familiar with the matter. The deal could be valued at up to \$2 billion.

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Industrial investment in Abu Dhabi tops \$1bn in H1

A total of 16 industrial facilities entered production in Abu Dhabi during the first half of 2017, with a total investment value of over Dh3.8 billion. The total number of industrial licenses was 21, 12 of which were located in Abu Dhabi, and 7 and 2 in Al Ain and Al Dhafra, respectively.

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Zahrat Al Waha's IPO to boost market share: Saudi Fransi Cap

Zahrat Al Waha for Trading Co.'s initial public offering (IPO) on the Saudi Stock Exchange (Tadawul) will help boost its presence and market share locally and overseas, said Waleed Fatani, CEO of Saudi Fransi Capital. A total of 3.6 million shares, or 80% of the offering, will be sold to institutional investors. The remaining 900,000 shares

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Prince Alwaleed to invest \$800 mln in Egypt hotels

Saudi Arabia's Prince Alwaleed bin Talal, chairman and founder of Saudi-listed Kingdom Holding Company, plans to invest about \$800 million in hotel projects across Egypt. He also agreed to invest in two new hotels in El Alamein in the north and at Madinaty in Cairo.

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DuPont, Dow set 31 August 2017 as closing date for merger

DuPont and The Dow Chemical Company announced that their merger of equals will close after the market closes on 31 August 2017. The companies also announced that all the required regulatory approvals and clearances have been received, and that all conditions to closing of their merger of equals have been satisfied.

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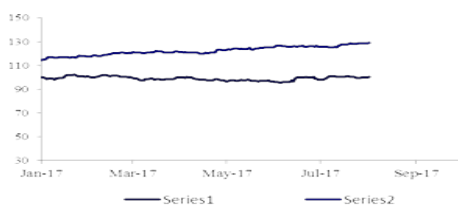
Saudi ACWA inks power purchase deals in Egypt

Riyadh-based ACWA Power has signed three power purchase agreements with the Egyptian Electricity Transmission Co. for 120 megawatts solar power projects, SPA reported. The projects aim to meet the rising demand for power as part of Egypt's development programs.

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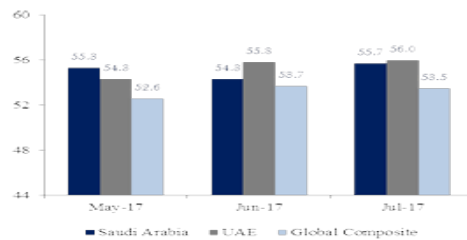
Market Indicators

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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