



Gate Capital Weekend Brief

10 - 16 August 2017

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UAE consumer spending set to top \$261bn

Consumer spending in UAE which amounted to nearly \$183 billion in 2016 is forecast to rise at a CAGR of 7.5% over the next 5 years to exceed \$261 billion in 2021. Housing was identified as the top spending category for UAE consumers, 2nd by food & non-alcoholic beverages & followed by transport.

[Read more](#)
Trade Arabia
13.08.2017

GFH completes acquisition of \$1.2 billion infrastructure portfolio

GFH Financial Group said it completed the acquisition of \$1.2 billion infrastructure portfolio in Africa and Middle East. The acquisition has been funded by \$315 million capital increase taking GFH issued and paid up capital to \$975 million.

[Read more](#)
Gulf News
15.08.2017

Jabal Omar said to raise SAR 4 bln from sukuk issues

Saudi Arabia's JODC, one of the largest listed property developers in the country, plans to raise 4 billion riyals with local currency sukuk issues, sources familiar with the matter said on Monday. The company may start issuing the Islamic bonds over the next few months.

[Read more](#)
Reuters
14.08.2017

Over 123,000 hotel rooms under construction in MEA

The Middle East and Africa (MEA) hospitality market is witnessing solid growth with a total of 123,589 rooms under construction in region, said a report. Dubai topped the the MEA list for the largest number of rooms under construction with the total put at 23,816 rooms in 18 hotels.

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Trade Arabia
15.08.2017

Mobily signs deals worth SAR 2.4 bln to update network

Etihad Etisalat Co. (Mobily) has signed framework agreements with Nokia, Huawei and Ericsson to modernize its mobile network, the company said in a statement to Tadawul on Monday. The three-year agreements could be worth SAR 2.4 billion and will be funded from the company's cash flow and available facilities.

[Read more](#)
Argaam
14.08.2017

Grey Group acquires majority stake in hug digital

Grey Group has acquired a majority stake in hug digital, an independent regional digital marketing agency, based in the Middle East. Founded in 2009 by Oussama Jamal, chairman and Tim Baker, CEO, Hug Digital is one of the largest and fastest growing 360-degree digital agencies in the MENA region.

[Read more](#)
Arabian Industry
14.08.2017

Neopharma plans major expansion in Mena

UAE-based Neopharma, a leading pharmaceutical manufacturing company, has revealed that it is planning for a major expansion, primarily in the Middle East and North African (Mena) markets and parts of Asia. These plans take into account the impending growth of the industry in these markets.

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Trade Arabia
13.08.2017

L'Azurde inks distribution deal with Saudi French Duty Free

L'Azurde Company for Jewelry signed on Saturday a commercial agreement with the global retailer of Duty Free shops at Saudi International Airports across the Kingdom. L'Azurde said it expects to operate the new stores by the end of Q3 2017 with a total investment of SAR 15 million.

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Argaam
13.08.2017

China invests US \$300m in Abu Dhabi's Khalifa Port

Abu Dhabi Ports signed investment cooperation agreement with Jiangsu Province to strengthen economic ties & build investment projects through joint opportunities for both UAE & Chinese industries. Initial investments from 5 companies from the province will bring \$300 million to Abu Dhabi's Khalifa Port FTZ.

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Arabian Industry
14.08.2017

Taiba's OGM approves Al Aqeeq stake acquisition

Shareholders of Taiba Holding Co. approved a deal to buy out its subsidiary, ARAC's entire stake in Al Aqeeq Real Estate Development Co., the Saudi-listed company said in statement on Tadawul. Al Aqeeq's fair value was determined at SAR 21/share, totaling SAR 62.98 million, to be paid in cash.

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Argaam
14.08.2017

Saudi Arabia's \$8bn phosphate project begins production

MWSPC \$8 billion Umm Wu'al phosphate project in Saudi Arabia has started production of ammonia, merchant-grade acid and fertilizer. MWSPC is a joint venture between The Saudi Arabian Mining Company (Ma'aden), The Mosaic Company and Saudi Arabia Basic Industries Corporation (SABIC).

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Trade Arabia
12.08.2017

Mouwasat to open 66 clinics this year

Mouwasat Medical Services Co. set to open 66 clinics this year. The Mouwasat Khobar hospital project is proceeding as scheduled, Mohammed Al-Saleem said, adding that the company signed a MOU with PBC Ltd. to implement construction work for the expansion of Dammam Hospital, for a total value of SAR 150 million.

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Argaam
10.08.2017

Drake & Scull completes sale of majority stake, sacks CEO

Drake & Scull International (DSI) has completed the sale of a majority stake to Tabarak Investments, helping it to settle its Dh1 billion debts, the company announced on Monday. Tabarak Investments have agreed to lend the construction company Dh100 million, interest-free, as part of the deal.

[Read more](#)
Gulf News
14.08.2017

Jazadco inks SAR 40 mln Islamic facility with Al Rajhi Bank

Jazan Development Co. (Jazadco) has signed an agreement with Al Rajhi Bank to secure shariah-compliant credit facility worth SAR 40 million, the company said in a statement to Tadawul on Sunday. The financing period is five years starting August 13, 2017, the company added.

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Argaam
13.08.2017

Marriott International and Alibaba Group collaborate to launch JV

Focused on enhancing overall travel experience of its global portfolio of brands, Marriott International will closely w/ Alibaba Group Holding to launch a joint venture. New entity will manage Marriott's storefront on Fliggy, Alibaba's travel service platform, while also marketing to both Marriott and Alibaba's customer base.

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14.08.2017

Kuwait's Zain sells 425.7 mln treasury shares to Omantel for KWD 225 mln

Kuwaiti Telecommunications Group (Zain) has sold 425.71 million treasury shares, or 9.84 percent of issued and paid-in capital, to Oman Telecommunications Co. (Omantel) for KWD 225 million (\$745.2 million). Shares were offloaded at 600 fils/each. The share purchase was subject to regulatory approval.

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Argaam
10.08.2017

UAE to spend \$2.72bn on education, focus on IT

The UAE government is spending AED10 billion on education investment through 2021 with a significant portion of it on transforming the IT infrastructure in schools. For the UAE government, education is the largest share for social services spend at Dh10.2 billion through 2021, according to the Ministry of Finance.

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Trade Arabia
13.08.2017

Delta Partners advises iflix on \$133 million funding led by Hearst

Dubai-headquartered Delta Partners Corporate Finance, a member of Delta Partners, has acted as financial advisor on a \$133 million funding round for iflix, the Malaysian Subscription Video on Demand service for emerging markets, offering users unlimited access to thousands of TV shows and movies from all over the world.

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CPI Financial
10.08.2017

Mars Food to acquire majority stake in Tasty Bite

Mars Food to acquire majority stake in Tasty Bite. Mars Food says signed agreement to buy Preferred Brands International, manufacturer of ready-to-heat food products sold under Tasty Bite brand?.

[Read more](#)
Reuters
14.08.2017

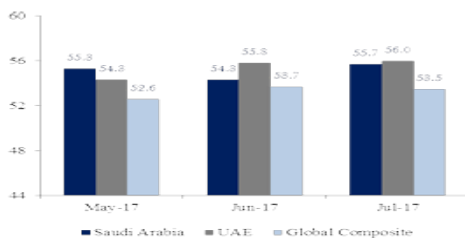
New Africa infrastructure fund launched

A.P. Moller Holding has together with PKA, PensionDanmark and Lægernes Pension launched a new infrastructure fund with a focus on Africa. The fund has received commitments of \$550 million from anchor investors.

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13.08.2017

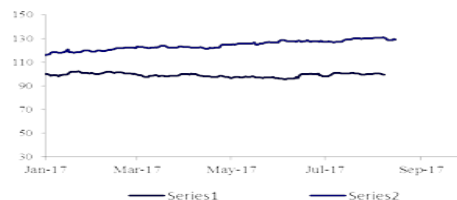
Market Indicators

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

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