



## Gate Capital Weekend Brief

21 - 27 September 2017

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### The \$101 Million syndicated Murabahah financing facility for Bahrain Islamic Bank closed

Bahrain Islamic Bank B.S.C. has successfully closed a debut \$101 million one-year Syndicated Murabahah Financing Facility. The Facility, which will be used for general funding purposes, was signed on 20th September 2017. Bahrain-based Bank ABC acted as the sole Bookrunner and Coordinator of this facility.

[Read more](#)  
CPI Financial  
25.09.2017

### Saudi finance minister tells bond investors Aramco IPO to go ahead in 2018

Saudi Finance Minister Mohammed al-Jadaan told bond investors that the IPO of Saudi state oil giant Aramco will proceed as planned in 2018. Aramco has previously said the listing remained "on track" after a report that the oil company was preparing contingency plans for a possible delay into 2019.

[Read more](#)  
Reuters  
25.09.2017

### Arqaam Capital launches two fixed-income funds

Arqaam Capital, the specialist emerging and frontier markets investment bank, said it has launched two specialist fixed income funds at the DIFC following approval from its independent regulator, the DFSA. The two funds have been developed entirely within the DFSA's Collective Investment Fund Regime.

[Read more](#)  
Gulf News  
25.09.2017

### New round of GCC bank mergers in the offing

GCC's banking sector is expected to see a new round of M&A in the wake of the latest such move initiated by Kuwait Finance House and Ahli United Bank of Bahrain, according to bankers and analysts. At least 5 M&A deals - 3 in the Islamic banking space and 2 in conventional - are in various stages of discussion.

[Read more](#)  
Khaleej Times  
25.09.2017

### Deliveroo raises \$385 million in new funding

Technology company Deliveroo today announced that it has raised \$385 million of new funding. This values the company at over \$2 billion dollars - making it the fastest growing UK tech company and one of Europe's biggest tech success stories.

[Read more](#)  
CPI Financial  
25.09.2017

## Taiba buys stake in Al Aqeeq, takes over ARAC

Taiba Holding Co. has inked an agreement to acquire an 8.1 percent stake valued at SAR 255.2 million in Al Aqeeq Real Estate Development Co., and to purchase an equity of 12.31 percent, valued at SAR 106.4 million in Arab Resort Areas Co.'s (ARAC), the company said in a statement to Saudi bourse, Tadawul.

[Read more](#)

Argaam

27.09.2017

## Dubai hospital operator secures \$100m financing deal

Capital raised by Emirates Healthcare Development Co will be used for expansion of Saudi German Hospital, Dubai. Emirates Islamic, together with Mashreq Bank, DIB and AAIB, have announced the conclusion of a \$100 million syndicated financing facility for Emirates Healthcare Development Company.

[Read more](#)

Arabian Business

22.09.2017

## L'Azurde inks MoU to acquire jewelry retailer

L'azurde for Jewelry Co. 's board of directors approved on Monday the signing of a memorandum of understanding (MoU) with Tamkeen Industrial & Trading Co. (Tamkeen) to fully acquire Izdiad Commercial Co. of Arabia, a jewelry retailer owned by Tamkeen.

[Read more](#)

Argaam

26.09.2017

## Araco wins \$108m Dubai project work contract

UAE-based consultant Abdul Rahim Architectural Consultants (Araco) has been appointed to work on three projects with a combined value of nearly \$108m (AED395m) in Dubai. The mixed-use projects will be located in International Media Production Zone (IMPZ), Al Furjan, and Jumeirah Village Circle Dubai.

[Read more](#)

Construction Week Online

24.09.2017

## Alwaleed's Kingdom completes \$1.5bn deal for Banque Saudi Fransi stake

Kingdom Holding CEO announces closure of one of Saudi Arabia's largest non-governmental deals. KHC's CEO Talal Almaiman confirmed the completion of the deal to buy 16.2% stake for SR5.8 billion (\$1.5 billion), positioning KHC as the largest shareholder in the bank.

[Read more](#)

Arabian Business

22.09.2017

## Marriott to open 3 new luxury hotels in Dubai in coming months

In the coming months, hotel giant Marriott International is set to open six new luxury hotels throughout the Middle East, with over half launching in the UAE. Marriott, which merged last year with Starwood to form the largest hotel operator in the world, will open three new properties in Dubai over the next few months.

[Read more](#)

Gulf News

25.09.2017

## Saudi ECRA's projects need SAR 1.4 bln worth of financing

The ECRA took on more than SAR 29.5 billion in projects during 2016. The projects included power generation projects at SAR 1.4 billion, power transmission contracts at SAR 8.1 billion to set up a number of plants with 380 kV in capacity and more than SAR 13.7 billion in distribution agreements.

[Read more](#)

Argaam

25.09.2017

## DXB Entertainments gets \$67m shareholder loan

DXB Entertainments, a major provider of leisure and entertainment experiences and owner of Dubai Parks and Resorts, said it has reached an agreement with its majority shareholder, Meraas, a leading UAE developer, for a subordinated loan of Dh245 million (\$67 million).

[Read more](#)

Trade Arabia

21.09.2017

## Millennial Capital closes \$3m seed round for retail and consumer products investment strategy

Millennial Capital is in final stages of acquiring two leading retail brands. The firm successfully concluded seed capital-raising of \$3 million from regional investors, including family offices, corporates and HNWIs.

[Read more](#)

Arabian Business

26.09.2017

## UAE approves \$326m infrastructure projects

The UAE government has allocated \$326 million for the completion of a number of infrastructure and urban development projects across the country, said a report. The key projects include the Sheikh Khalifa Central Hospital in the northern emirate of Fujairah which has been allocated funds worth Dh865.9 million.

[Read more](#)  
Trade Arabia  
23.09.2017

## Middle East e-commerce market to double to \$69bn by 2020

The ME e-commerce market is set to double to more than \$69bn by 2020, according to online regional payment platform PayFort. The UAE's \$27 billion e-commerce market and the KSA's \$22 billion market, will be the two largest markets dominating the region by 2020, PayFort's 2016 State of Payments report found.

[Read more](#)  
Arabian Business  
25.09.2017

## Al Akaria inks SAR 10.9 mln deal to develop hotel complex

Saudi Real Estate Co. (Al Akaria) signed on Monday a contract worth SAR 10.9 million with Tecnica Y Proyectos S.A. (TYPSA) to design a mixed-use hotel complex in Al-Aqeeq, Riyadh. The development process will take four months, the company said in a bourse statement.

[Read more](#)  
Argaam  
25.09.2017

## Oman Oil Company unit secures \$1bn loan deal

OOCEP has announced the signing of a \$1 billion loan to fund its continued growth and expansion. The new financing agreement is structured as a crude oil pre-export facility with a tenor of 5 years & contains an accordion option to allow additional funding of \$500 million if required, the company said in a statement.

[Read more](#)  
Arabian Business  
23.09.2017

## Digital Shadows raises \$26 million to expand its digital risk management service

Digital Shadows, the industry leader in digital risk management, today announced it has raised \$26 million in a Series C funding round to expand the capabilities of its Search Light digital risk management service and fuel global expansion.

[Read more](#)  
CPI Financial  
24.09.2017

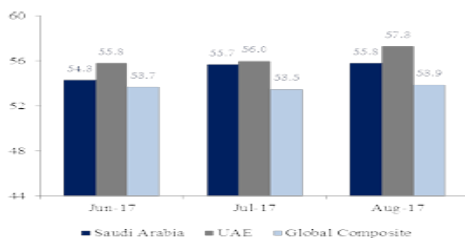
## Tihama completes stake sale in Ad Art, gets first installment

Tihama Advertising and Public Relations Co. has completed the procedures required to sell its 75% stake in Ad Art Medyan Signs Co., and received the first installment worth SAR 3 million, the company said in a statement on Tadawul.

[Read more](#)  
Argaam  
21.09.2017

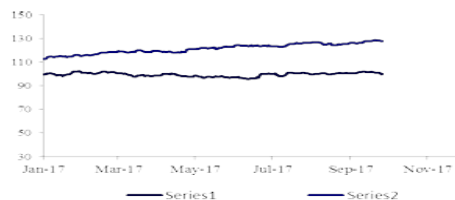
## Market Indicators

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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