



## Gate Capital Weekend Brief

28 September - 04 October 2017

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### Dubai's GEMS Education planning over \$1 bln loan ahead of IPO

GEMS Education, an international education firm headquartered in Dubai, plans to raise a loan of over \$1 billion to refinance some existing debt before a planned initial public offer of shares in London, sources familiar with the matter said.

[Read more](#)  
Reuters  
01.10.2017

### Siemens, Alstom merge to set up giant rail business

German industrial group Siemens and its French rival Alstom are joining forces to create a new "European champion in the rail industry" with combined revenue \$17.7 billion. The global footprint enables the merged company to access growth markets in Middle East and Africa, India, and Middle and South America where Alstom is present, and China,

[Read more](#)  
Trade Arabia  
03.10.2017

### Aramco buys 50% of Petronas polymers unit for \$900 mln

Saudi Aramco's wholly owned subsidiary, Aramco Overseas Holdings, has acquired a 50% stake of Petronas Chemicals Group's polymers unit in Malaysia for \$900 million. The agreement follows one announced in February, in which Aramco Overseas said it would buy 50% of PRPC Refinery & Cracker from PRPC.

[Read more](#)  
Argaam  
02.10.2017

### Saudi Arabia, Russia to set up \$1 billion energy fund

Saudi Arabia and Russia plan to set up a \$1 billion fund to invest in energy projects, Russian Energy Minister Alexander Novak said in interview broadcast by Al Arabiya TV. The fund was part of efforts by two of the world's biggest oil producers to expand cooperation.

[Read more](#)  
Reuters  
02.10.2017

### GGICO inks \$584m debt restructuring deal

Dubai-based Gulf General Investment Company (GGICO) said it has completed a Dh2.1-billion (\$584 million) debt restructuring after reaching an agreement with majority of its creditors. Established in 1973, GGICO is a conglomerate listed publicly in the Dubai Financial Market.

[Read more](#)  
Trade Arabia  
01.10.2017

## Emirates NBD issues \$156mln bond, ANZ is lead manager

DUBAI - Emirates NBD, Dubai's largest lender, has raised a 200 million Australian dollar (\$156.3 million) bond with ANZ as sole lead manager, ANZ said on Thursday. The senior unsecured kangaroo bond has a 10-year maturity and a 4.85 percent annual coupon.

[Read more](#)  
Reuters News  
28.09.2017

## GE Healthcare, Saudi Anfas ink SAR 113 mln partnership

Saudi Arabia's Anfas Medical Care (AMC) and GE Healthcare have signed a SAR 113 million partnership agreement supporting AMC's new 120-bed specialty facility, according to a statement. The Riyadh-based facility, which will be powered by GE, will be based in Riyadh and is set to open in 2018 in collaboration with Houston Methodist Hospitals.

[Read more](#)  
Argaam  
03.10.2017

## Savola in \$300m deal to buy Saudi confectionery

Savola Group, Saudi Arabia's largest food products company, is in talks to buy sweets and confectionery maker Sanabel Al Salam in a deal worth \$300 million, sources told Reuters. The confectioner has 104 branches across the kingdom and a catering unit.

[Read more](#)  
Trade Arabia  
03.10.2017

## CMA amends asset management, investment firm rules

Saudi Arabia's Capital Market Authority (CMA) has amended on Sunday its rules for asset management and other investment firms, the market regulator said in a statement. Under the new rules, the minimum net assets required for an investment firm were reduced to SAR 10 million from SAR 50 million.

[Read more](#)  
Argaam  
02.10.2017

## Gulf Logistics buys 60% stake in Century Express

Gulf Pinnacle Logistics (GPL) has acquired a 60 per cent stake in Century Express Courier Services as part of its \$325 million (Dh1.2 billion) investment plan. The company owns majority stakes in four assets involved in warehousing, container freight station operations, student bus transportation and courier services.

[Read more](#)  
Khaleej Times  
30.09.2017

## Arab Trade Financing agrees deals worth \$387 million

The directors of the ATFP have reviewed the funding activity during 2017 second quarter & approved 118 requests for the funding of trade deals valued at \$387 mil. The total size of funding that it agreed to provide to its national agencies in all the Arab countries reached \$521 mil. in the first half of this year.

[Read more](#)  
Trade Arabia  
28.09.2017

## Rasmala Trade Finance Fund surpasses \$100 million

Rasmala Investment Bank Limited ('RIBL'), the asset management subsidiary of Rasmala plc ('Rasmala'), has announced that assets under management in the Rasmala Trade Finance Fund (the 'Fund') have recently surpassed \$100 million, the Fund has attracted significant investor interest on the back of strong performance.

[Read more](#)  
CPI Financial  
28.09.2017

## Jabal Omar still in talks to convert SAR 3 bln loan into Murabaha

Jabal Omar Development Co. is working to convert a SAR 3 billion granted by the Saudi Ministry of finance into an Islamic Murabaha, the company said in a bourse statement on Sunday. Talks with the ministry on the loan conversion have started last June, Argaam reported.

[Read more](#)  
Argaam  
01.10.2017

## MEVP launches \$250m venture capital fund

Middle East Venture Partners (MEVP) has announced the launch of its third Mena venture capital fund, the Middle East Venture Fund III (MEVFIII) with a target size of \$250 million. MEVFIII will invest in innovative, early-stage and growth-stage tech companies in the Mena and Turkey region, reported Wam.

[Read more](#)  
Trade Arabia  
28.09.2017

## Tronox shareholders approve issuance of new shares to buy Cristal

Tronox Limited, a global leader in the titanium products industry, said on Tuesday that its shareholders approved issuing new shares to acquire the titanium dioxide business of Cristal, a subsidiary of Saudi-listed Tasnee. Tronox expects to finalize the deal by Q1 2018, it added in a statement.

[Read more](#)  
Argaam  
03.10.2017

## NBK unit closes \$95m Dubai school property deal

NBK Capital Partners, the private equity arm of National Bank of Kuwait, said it has completed the acquisition of the Dubai campus of a K-12 international curriculum school in a sale-leaseback transaction. This comes in line with the firm's strategy to acquire income-generating real estate assets across the GCC.

[Read more](#)  
Trade Arabia  
03.10.2017

## Dubai's Altibbi raises \$6.5mln in new funding

An Arabic digital health platform with over 1.5 million pages of medical content and a 24-hour helpline service has announced a new round of venture capital funding worth \$6.5 million.

[Read more](#)  
Zawya  
02.10.2017

## SABB shareholders okay stake buy in SABB Takaful

Saudi British Bank's (SABB) general assembly on Wednesday approved an agreement to acquire HSBC's full stake of 32.5 percent in SABB Takaful Co., the Saudi-listed bank said in a bourse statement. The agreement has a value of SAR 117.79 million at a price of SAR 10.66 per share.

[Read more](#)  
Argaam  
28.09.2017

## Oman's A'Saffa Foods inks \$81m Islamic finance deal

A'Saffa Foods, a fully integrated poultry and processed food producer based in Oman, said it has secured a 81.5 million loan from Meethaq, the Islamic banking unit of Bank Muscat, to finance its robust expansion plans.

[Read more](#)  
Trade Arabia  
02.10.2017

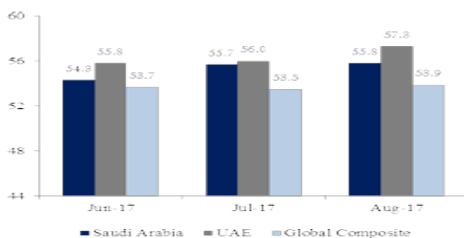
## Tabuk Agricultural extends acquisition MoU for Astra Farms

Tabuk Agricultural Development Co. has extended a MoU to buy Astra Food Co.'s agriculture business for one month until Oct. 31, 2017, the company said in a statement to Tadawul. TADCO extended the MoU, which was supposed to expire on Sept. 30, 2017, to complete negotiations of the deal.

[Read more](#)  
Argaam  
01.10.2017

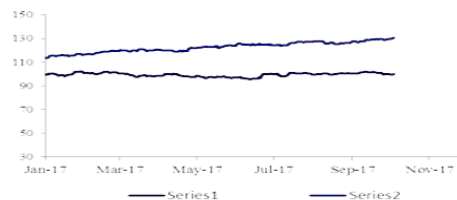
## Market Indicators

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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