



Gate Capital Weekend Brief

05 - 11 October 2017

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ENBD REIT acquires Dubai's The Edge from Sweid & Sweid for \$76.2m

ENBD REIT has purchased The Edge in Dubai from Sweid & Sweid for \$76.2m (AED280m). The acquisition of the Oracle-branded property takes the UAE-headquartered real estate investment trust's (REIT) total portfolio value to \$447m (AED1.6bn).

[Read more](#)
Construction Week Online
08.10.2017

IDB launches \$1.25 billion five year Sukuk

The IDB has launched a five-year \$1.25 billion Sukuk at an annual return of 2.661 per cent. Warba Bank has been selected among other banks to manage Sukuk issuance.

[Read more](#)
CPI Financial
05.10.2017

Gazprom Neft agrees cooperation deal with Saudi Aramco

Russia's Gazprom Neft has signed a Memorandum of Cooperation with Saudi Aramco, the national oil company of Saudi Arabia, to extend their partnership in oil and gas industry. The deal will see Gazprom Neft and Saudi Aramco collaborate further in various areas.

[Read more](#)
Pipeline Middle East
08.10.2017

Bahrain to invite tenders for \$1bn medical city project

Bahrain's Works, Municipalities Affairs and Urban Planning Ministry is set to complete the infrastructure design work for the \$1-billion King Abdullah Medical City in October and the project will be put out for tendering by the end of this year.

[Read more](#)
Trade Arabia
10.10.2017

Al Ghurair unveils \$1.36bn Dubai development plan

UAE-based Al Ghurair Properties has announced a new wave of projects worth Dh5 billion (\$1.36 billion) across Dubai including 58 buildings in a sustainably-built layout that will include 8,000 residential units and 350,000 sq ft of retail units.

[Read more](#)
Trade Arabia
10.10.2017

Rosneft finalizes 30 pct Zohr acquisition for \$1.13 bln

Russia gas company Rosneft said it has acquired a 30% stake for US\$1.125 billion in Egypt's offshore Al Zohr Gas Field concession from Italian operator Eni. Zohr gas field was discovered by Eni in 2015, the largest discovery in the Mediterranean Sea, with its in-place reserves exceeding 850 billion cubic metres.

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Pipeline Middle East
11.10.2017

Arcapita, Bahrain's Mumtalakat buy 90% stake in NAS United Healthcare

US-based Arcapita and Bahrain's sovereign wealth fund Mumtalakat Holding Co. (Mumtalakat) have acquired about a 90% stake in NAS United Healthcare Services (NAS), Arcapita said in a statement. The statement did not disclose the value of the deal.

[Read more](#)
Argaam
11.10.2017

SALIC JV with UAE's Al Dahra plans Black Sea investments

The Saudi Agriculture and Livestock Investment Company (SALIC) is setting up a 5 billion riyal (\$1.33 billion) joint venture with UAE agricultural firm Al Dahra to invest in the Black Sea region, CEO Abdullah Aldubaikhi said on Tuesday.

[Read more](#)
Reuters
11.10.2017

Saudi Telecom looks to buy digital content producer, says Biyari

Saudi Telecom Co. (STC) is planning to acquire a digital content producer in order to expand its investments in this promising market, chief executive Khaled Biyari told Argaam in an exclusive interview on Tuesday. Saudi Arabia's economy will get a big boost from the digital economy, he added on the sidelines of Dubai's GITEX Technology Week

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Argaam
11.10.2017

Saudi cement firms eye merger

Arabian Cement said it has entered into potential merger talks with Al Safwa Cement, a key Saudi-based firm owned by El Khayyat Group, Public Pension Authority (PPA) and General Organisation for Social Insurance (Gosi).

[Read more](#)
Trade Arabia
08.10.2017

Saudi Re says completes Probitas stake buy deal

Saudi Re for Cooperative Reinsurance Co. (Saudi Re) has completed the deal to acquire a 49.9 percent stake in Probitas Holdings Bermuda Limited (PHBL), the insurer said in a statement to Tadawul on Sunday. Saudi Re signed a deal in July to acquire 49.9 percent of Probitas ordinary shares and the ownership of three other subsidiaries for a total

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Argaam
08.10.2017

Dubai firm closes second fund with \$160m commitments

NBK Capital Partners Mezzanine Fund II invests in Saudi school and Turkish payment systems firm. NBK Capital Partners has announced that it has successfully closed its second mezzanine fund with \$160 million in capital commitments.

[Read more](#)
Arabian Business
07.10.2017

Omantel signs letter of intent to buy 12% stake in Zain

Oman Telecommunication Co. (Omantel) on Monday said it has signed a non-binding letter of intent with Kuwait-based Al Khair to buy its 12 percent stake in Mobile Telecommunication Co. (Zain Group). Al Khair is currently evaluating the offer from Omantel, the Muscat-listed telco said in a bourse statement.

[Read more](#)
Argaam
09.10.2017

Newtown Partners invests in blockchain start-up Wala

Wala, a blockchain-powered financial services platform for the unbanked and underbanked, has today announced an equity investment from Newtown Partners, the venture capital firm founded by Llew Claasen and Vinny Lingham.

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CPI Financial
05.10.2017

UAE's Gulf Capital exits investment in recruitment agency

Asset manager says it has sold its 80% stake in Reach Employment Services. UAE-based Gulf Capital has announced the full exit from its portfolio company, Reach Employment Services, generating a return of over two times its original investment.

[Read more](#)
Arabian Business
06.10.2017

Electrical Industries completes Saudi Transformers acquisition deal

Electrical Industries Co. (EIC) said it has completed transferring CG Power Systems-Belgium stake in Saudi Transformers Co. Ltd., a subsidiary of EIC. The financial impact of the transfer of stakes is expected to reflect in the fourth quarter of 2017.

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Argaam
05.10.2017

Saudi firm set for merger talks with Al Safi Danone

Saudi-based National Agricultural Development Company (Nadec) said it is set to start merger talks with leading dairy company Al Safi Danone (ASD) that will be executed through a share swap deal. ASD is a joint venture between Saudi Arabia's Al Safi Group of Companies and French food company Danone.

[Read more](#)
Trade Arabia
08.10.2017

Jouf Cement's subsidiary sells stake in Bridges Trading for SAR 59 mln

Jouf Cement Co.'s wholly-owned subsidiary Jawf Investment Co. signed on Tuesday an agreement to sell its entire 40 percent stake in Bridges Trading & Contracting to Nour Al-Balkan Trading for SAR 59.1 million, the company said in a bourse statement. The book value of the deal stood at SAR 14.4 million.

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Argaam
10.10.2017

RAKBANK closes \$350 million three-year syndicated term loan facility

Bank ABC (Arab Banking Corporation), First Abu Dhabi Bank PJSC (FAB), and Standard Chartered Bank, acting as the Initial Mandated Lead Arrangers and Bookrunners, successfully closed a debut \$350 million three-year Syndicated Term Loan Facility for The National Bank of Ras Al Khaimah (P.S.C) (RAKBANK).

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CPI Financial
10.10.2017

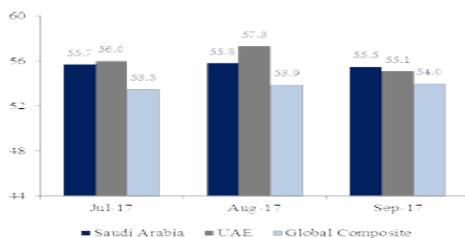
SADAFCO signs non-binding agreement to buy stake in Poland's Mlekoma

Saudia Dairy & Foodstuff Co. (SADAFCO) signed on Tuesday a non-binding agreement with Poland's Mlekoma and its subsidiaries Foodexo and Mlekoma Dairy to continue the due diligence process of acquiring a controlling stake. The estimated value of the deal is SAR 120 million and will be finalized upon completion of the due diligence process.

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10.10.2017

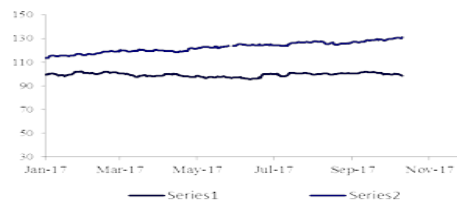
Market Indicators

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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