



**Gate Capital Weekend Brief**

**15 - 21 February 2018**

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**Careem buys RoundMenu, plans food delivery service**

Careem, a ride-hailing company in the Middle East, said has acquired RoundMenu, an online restaurants platform, and plans to start trialling food delivery services through platform this month, a Reuters report said quoting the company. The value of the deal has not been disclosed, the report said.

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Trade Arabia  
18.02.2018

**UAE's Agthia plans \$136 mln Saudi acquisitions by 2020**

Abu Dhabi-based food and beverages company Agthia Group will invest more than AED 500 million (\$136.24 million) by 2020 to acquire consumer businesses in Saudi Arabia, The National reported, citing company CEO Tariq Al Wahedi.

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Argaam  
19.02.2018

**Dubai's Emirates NBD said to plan bid for Turkey's Denizbank**

Emirates NBD is preparing to submit a bid for Sberbank's wholly-owned Turkish unit in March, people with knowledge of the matter said.

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Arabian Business  
19.02.2018

**Emirates REIT posts 'strong' profit growth**

Profit growth of Emirates REIT, the UAE's real estate investment trust, was fuelled by a takeover and double-digit property income.

**Abu Dhabi awards Spanish firm stake in offshore oil concession**

Abu Dhabi National Oil Co. (ADNOC) said Sunday it has awarded Spanish Cepsa firm a 20 percent share in a concession of two offshore oil fields in a deal worth \$1.5 billion.

- Al Nefae applies global valuation standards to Al Nefae Umm Alqura REIT, says CEO

- UAE's Mishal Kanoo eyes high-end hospitality sector with JV deal

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Arabian Business  
*18.02.2018*

## Saudi finance ministry sells \$1.93 bln of sukuk

The Saudi finance ministry has sold SAR 7.22 billion (\$1.93 billion) of domestic sukuk in its monthly sale by reopening an issue it made last month, the ministry said in a statement.

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Argaam  
20.02.2018

## Saudi fund said to seek 15% stake in Accor unit

Sources say Public Investment Fund is in talks to buy stake in French hotel firm's property business. Saudi Arabia's sovereign wealth fund is in talks to buy a 15% stake in Accor's property business in a transaction that could value the unit at about \$7.64 billion, according to people familiar with the matter.

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Arabian Business  
21.02.2018

## Shares of SABIC, STC traded in put-through transactions

Investors traded 100,000 shares of Saudi Basic Industries Corporation (SABIC) at SAR 104 per share in a put-through transaction on Sunday, according to data from Saudi bourse Tadawul. As many as 300,000 shares of Saudi Telecom Co. (STC) were also traded on Sunday in a put-through transaction at SAR 72 per share.

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18.02.2018

## Saudi CMA approves listing Albilad Fund of REITs on Tadawul

Saudi Arabia's Capital Market Authority (CMA) has approved Albilad Capital's request to offer, register and list units of Albilad Fund of REITs Funds on the Saudi Stock Exchange (Tadawul), the market regulator said in a statement. Details about the fund will be available on the CMA and fund managers' websites.

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Argaam  
15.02.2018

## Saipem scoops \$750m EPC contract for Oman refinery project

Oil and gas contractor Saipem has announced signing an onshore contract, valued at approximately \$750m (OMR288.7m), for the Duqm Refinery project in Oman.

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Construction Week Online  
18.02.2018

## Derayah REIT units added to investor accounts

Derayah REIT Fund's units have been added to investor accounts, the Securities Depository Center Co. (Edaa) said in a statement to the Saudi Stock Exchange (Tadawul) on Sunday. Last month, the REIT's initial public offering (IPO) was 125 percent oversubscribed, raising up to SAR 451 million.

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Argaam  
18.02.2018

## GCC F&B sector to be worth \$196bn by 2021

The GCC's food and beverage sector is expected to grow 7.1 percent annually to reach \$196 billion by 2021, up from \$130 billion today, according to new statistics from MENA Research Partners.

[Read more](#)  
Arabian Business  
16.02.2018

## Dubai wealth fund said to seek \$1bn loan

Investment Corporation of Dubai is seeking to raise a \$1 billion loan to refinance existing debt, according to two people with knowledge of the plan.

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Arabian Business  
19.02.2018

## AquaVenture Holdings acquires 56% stake in West African desalination plant

American water services company, AquaVenture Holdings, has acquired a majority stake in the Teshie Desalination Plant in Ghana. Abengoa, operators of the plant signed an agreement with AquaVenture Holdings to transfer 56% of its shares in the plant, worth about 26 million dollars.

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Utilities-me.com  
19.02.2018



## Maaden subsidiary MPC closes SAR 3.5 bln sukuk

Saudi Arabian Mining Company's (Maaden) subsidiary Maaden Phosphate Company (MPC) has successfully completed its SAR 3.5 billion (\$933.3 million) sukuk offering, the company said in a statement to Tadawul on Tuesday.

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Argaam  
20.02.2018

## Dubai to host \$27m cash and carry FMCG facility

Dubai Wholesale City (DWSC) has announced that Jaleel Holdings, a top (FMCG) wholesaler, will construct a cash and carry facility with an investment value of Dh100 million (\$27.2 million) in the fully integrated wholesale hub.

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Trade Arabia  
20.02.2018

## Dubai Investments to IPO at least 30 per cent of Emicool

Dubai Investments, a diversified company in which sovereign wealth fund Investment Corporation of Dubai has an 11.54 per cent stake, plans to float at least 30 per cent of its district cooling unit Emicool by the end of 2018 on the Dubai Financial Market, its chief executive said.

[Read more](#)  
The National  
17.02.2018

## Chelsea FC owner invests in Dubai-based firm's ICO

The proposed Initial Coin Offering (ICO) from Dubai-based social media platform Telegram has, according to Russian business daily Vedomosti, attracted a slew of prominent Russian investors – including Mikhail Fridman, Alisher Usmanov and Chelsea FC owner Roman Abramovich.

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Arabian Business  
18.02.2018

## Al Nefae applies global valuation standards to Al Nefae Umm Alqura REIT, says CEO

Al-Nefae Investment Group has adopted the “highest” international valuation standards (IVS) to value the assets managed by Al-Nefae – Umm Alqura REIT Fund, chief executive, Hany Youssef, said in a statement.

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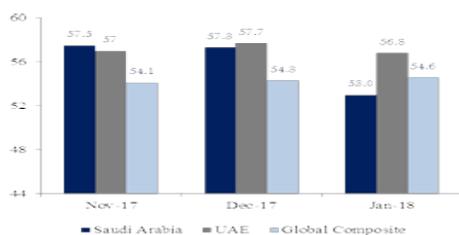
## UAE's Mishal Kanoo eyes high-end hospitality sector with JV deal

UAE-based conglomerate Kanoo Group's chairman has announced he is partnering with French services provider, Armonia Group, to create a new event management and luxury hospitality staffing company.

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Arabian Business  
19.02.2018

## 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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