



Gate Capital Weekend Brief

08-14 March 2018

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Abu Dhabi's Gulf Capital acquires controlling stake in Accumed

Gulf Capital, an alternative asset management company, acquired a controlling stake in healthcare sector-focused technology firm, Accumed Practice Management. With about Dh15 billion in assets under management, the company is building its portfolio of investments across the region.

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The National
12.03.2018

Japanese investment in UAE hits \$3.9bn

Japanese investments in the UAE have touched a total of about Dh14.3 billion (\$3.9 billion), said Saeed Al Mansoori, UAE Minister of Economy, noting that there are more than 100 Japanese companies in the country.

[Read more](#)
Trade Arabia
10.03.2018

Saudi Arabia, UK target \$90 bln mutual trade, investment opportunities

Saudi Arabia and the United Kingdom are targeting SAR 339 billion (£65 billion) in mutual trade and investment opportunities over the coming years, including direct investment in the UK and new Saudi public procurement with UK companies.

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Argaam
08.03.2018

Tabreed buys Aldar Properties' 50% stake in district cooling firm

National Central Cooling Company (Tabreed), which counts Mubadala Investment Company among its shareholders, acquired Aldar Properties' 50 per cent stake in a district cooling operator serving Abu Dhabi's Reem Island.

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The National
13.03.2018

Saudi PIF invests \$400 mln in US startup

Saudi Arabia's Public Investment Fund (PIF) has invested \$400 million in US-based augmented reality startup Magic Leap. The startup raised a total of \$461 million, of which \$61 million came from unnamed investors, the company said in an official statement.

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08.03.2018

Retail giant Lulu plans \$81m logistics hub in Dubai

Dubai Wholesale City (DWSC) has signed an agreement with UAE-based retail giant Lulu Group International to set up a AED300 million (\$81 million) logistics hub.

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Arabian Business
10.03.2018

QFIs bought SAR 155 mln worth of stocks on Tadawul last week

Qualified foreign investors (QFIs) were net buyers of SAR 155.2 million worth of Saudi stocks in the week ending March 8, 2018, new data released by the Saudi Stock Exchange (Tadawul) showed. Foreign investors purchased SAR 340.6 million worth of shares through swap agreements.

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UAE offers \$1.4bn in aid to Sudan

The UAE has offered \$1.4 billion to Sudan's central bank to help Khartoum tackle an acute foreign exchange crisis, the official Sudanese news agency reported Tuesday.

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Arabian Business
14.03.2018

DIFC and MEVP agree to explore FinTech co-investments

The Dubai International Financial Center (DIFC), the Emirate's financial free zone, signed a memorandum of understanding with Middle East Venture Partners (MEVP), a regionally focused venture capital firm, to explore co-investment opportunities in DIFC's \$100 million FinTech fund.

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The National
10.03.2018

UAE's Mubadala said to seek financing for Brazil gas pipeline bid

Goldman Sachs Group is arranging financing for Mubadala Development and EIG Global Energy Partners ahead of a bid for Petroleo Brasileiro's natural gas pipeline network in northeastern Brazil, said three people with knowledge of the matter. The offer may go as high as \$8 billion for the enterprise value.

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Arabian Business
08.03.2018

Tamkeen, AUB sign \$106m deal to support Bahrain firms

Bahrain's labour fund Tamkeen and Ahli United Bank (AUB) have signed a BD40-million (\$106.08 million) portfolio to provide subsidised financing to eligible medium and large-sized enterprises in Bahrain.

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Trade Arabia
13.03.2018

UNB sells \$500 million of bonds in first debt issuance in two years

Union National Bank, an Abu Dhabi-based lender in which the Emirate's government has a majority stake, sold a \$500 million 5-year senior unsecured bond, its first foray into the international debt capital market since 2016.

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The National
11.03.2018

MMGY Global acquires Hills Balfour, significantly expanding worldwide footprint

MMGY Global announced that it has acquired Hills Balfour, Europe and Dubai's leading public relations and marketing communications agency specializing in travel and tourism.

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Travel Daily News
13.03.2018

Investcorp to launch \$100m fund for Omani pension funds

Global investment firm Investcorp will launch a \$100m fund dedicated to Oman's pension funds, the Ministry of Defence Pension Fund announced at an event in Muscat.

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12.03.2018

Eni awarded stakes in two Abu Dhabi offshore concessions in \$875m deal with Adnoc

Abu Dhabi National Oil Company awarded Eni two stakes in the emirate's offshore concession areas in 40-year agreements for a combined \$875 million, marking the Italian oil major's entry in the UAE's oil and gas sector, following recent wins in Egypt and Cyprus.

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The National
11.03.2018

Sharjah Government issues \$1bn sukuk

The Government of Sharjah has issued a \$1 billion sukuk on a 10-year maturity, Walid Al Sayegh, director-general of Sharjah Finance Department, was quoted as saying report carried by Emirates news agency Wam.

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Trade Arabia
12.03.2018

Abu Dhabi said to hold talks to sell EMI Music stake

Sony held preliminary talks to acquire a majority stake in EMI Music Publishing, according to people with knowledge of the matter, as its Abu Dhabi-based owner seeks to cash in on the booming market for streamed music.

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Arabian Business
11.03.2018

Dammam-based lender taps into Asian liquidity pool to diversify its funding sources

Arab Petroleum Investments Corporation (Apicorp) raised 630 million Chinese renminbi (\$100m) through its debut dim sum bond as the Saudi Arabian multilateral development bank continues to diversify its funding sources.

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The National

Philippines-based firm signs \$3.2bn Dubai World Islands contract

A Philippines-based developer has signed a \$3.2 billion agreement to build luxury apartments and hotel villas in Dubai's The World Islands. The partnership with luxury developer Seven Tides will see Revolution Precrafted design, supply, and install two- and three-bedroom luxury condominium apartments and villas.

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13.03.2018

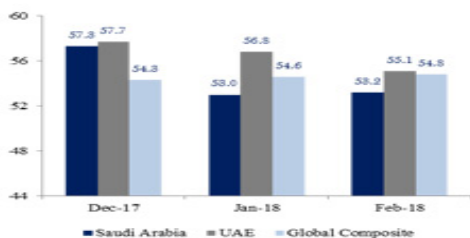
Emirates NBD Seeks to Boost Foreign Ownership

The bank is seeking shareholder approval to boost its foreign ownership limit to 20 percent from 5 percent, the Dubai government-controlled lender said Sunday in a statement. It also plans to raise capital by 7.35 billion dirhams (\$2 billion) from an issue of new shares at no less than a 10 percent discount.

[Read more](#)
Bloomberg
13.03.2018

Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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