



Gate Capital Weekend Brief

24-30 May 2018

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Almarai plans \$2.8 bln five-year capital investment

Saudi Arabia's top dairy producer Almarai Company has approved a five-year business plan for 2019-2023 period, allocating a capital investment of SAR 10.6 billion (\$2.8 billion), the company said in a statement to Tadawul on Sunday.

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27.05.2018

DP World completes \$315.7m acquisition of Peru's Cosmos Agencia Marítima

DP World successfully closed the \$315.7 million (Dh1.16bn) acquisition of Cosmos Agencia Marítima in Peru as the world's fourth-biggest port operator continues to consolidate its position in the Latin American market.

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The National
28.05.2018

Riyadh Taqnia Fund acquires stake in Sure Technology

Riyadh Taqnia Fund (RTF) has acquired a stake in tech solutions firm Sure Technology, the two companies said in a joint statement on Thursday. "The new partnership will help the company expand its existing customer base, products and services locally and regionally," Mohammed Alshaalan, CEO of Sure, said in the statement.

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Bahrain's Investcorp inks \$286m deals for US residential property

Bahrain's Investcorp has invested in four US residential apartment complexes and a student housing facility for a total purchase price of \$286 million. The company has also invested in four industrial portfolios worth \$206m.

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Arabian Business
29.05.2018

BATIC signs final deal to acquire SAR 200 mln assets

BATIC Investment and Logistics Co. (BATIC) on Sunday signed a final purchase agreement with UAE-based firms Abdullah Abbar & Sons Cold Stores (ACS), Dar Al Abbar Ltd., Abdulrahman Abdullah Abbar and Sons Ltd., as well as subsidiary Batic Real Estate, to acquire a number of properties for SAR 200 million.

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Abraaj said to mull sale of stake in Dubai university campus

Abraaj Group, the private-equity firm battling allegations it has misused funds, is in talks to sell its stake in Middlesex University's campus in Dubai to Amanat Holdings, people familiar with the matter said.

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25.05.2018

AJA Pharma, Novartis to launch SAR 50 mln production line

AJA Pharma Co. Ltd, subsidiary of Saudi Chemical Company, signed an agreement with global pharmaceutical firm Novartis to manufacture pharmaceutical products for the treatment of diabetes and blood pressure in the Kingdom. Under the deal, an investment of SAR 50 million will go into a production line at AJA's Hail plant

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Global sukuk issuances surge 44% to Dh110 billion in Q1

A total of \$12 billion (Dh44 billion) worth of sukuk (Islamic bonds) was issued in March 2018, which brought global sukuk issuance to \$30 billion (Dh110 billion) in the first quarter of 2018 - a 44.4 per cent surge from \$20.8 billion (Dh76.3 billion) for the same period last year, according to RAM Ratings' latest statistics.

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Khaleejtimes
27.05.2018

Egypt inks \$200 mln loan deal to finance Suez refinery

Egypt has signed a \$200 million loan agreement with the European Bank for Reconstruction and Development (EBRD) to support investments in the Suez Oil Processing Company's (SOPC) oil refinery, the Ministry of Investment and International Cooperation announced Wednesday.

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UAE, Vietnamese firms agree to set up investment JV

UAE-based Vault Investment and Vietnamese MIG Holding have announced a new joint venture to form Relam Investment Company which will focus on investments across real estate, energy, oil & gas, trading, healthcare, technology, F&B, retail and agriculture.

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Saudi Steel Pipe to sell 45-49% equity in private deal

Saudi Steel Pipe Co. has inked a non-binding memorandum of understanding (MoU) with a strategic investor over the latter's potential acquisition of a minority stake in the company.

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UAE's Julphar eyes several Mena acquisitions, and may announce deal in Q3

Julphar is looking at several mergers and acquisitions across the Middle East and African markets and may announce its first deal as soon as the third quarter of this year.

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The National
28.05.2018

Al Hammadi unit gets SAR 125 mln financing from Samba

Al Hammadi Company for Development and Investment's wholly-owned subsidiary, Pharma Serve, has signed a SAR 125 million worth of a sharia-compliant facility agreement with Samba Financial Group.

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UAE cbank pumps \$3.8 billion liquidity in April

A total of Dh14 billion (\$3.8 billion) in cash has been pumped onto the market by UAE's Central Bank (CBUAE) in April, the highest liquidity injected by the country's primary financial regulator since the beginning of the year.

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Kuwait's Al Ahli Bank seeks acquisitions in the Gulf

Kuwait's Al Ahli Bank is looking for acquisition opportunities in the Gulf region as it seeks to boost revenue from international operations.

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Dubai's Careem said to weigh \$500m in funding

Careem, which competes with Uber in the Middle East, is in talks with investors to raise \$500 million, according to people familiar with the matter.

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US startup solicits \$100 mln investment from SoftBank Fund

US-based Cadre-a real-estate technology startup co-founded by White House senior adviser Jared Kushner-is soliciting an investment of \$100 million from the SoftBank Vision Fund. SoftBank Vision Fund is a technology investment vehicle that gets almost half of its \$100 billion asset base from Saudi Arabia's Public Investment Fund, and around \$15 billion

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Abu Dhabi-based VPS Healthcare said to hire Rothschild on London IPO

VPS Healthcare hired Rothschild & Co to advise on a potential initial public offering in London, according to people with knowledge of the matter. The Abu Dhabi-based healthcare provider could sell shares as early as next year, some of the people said, asking not to be identified because the matter is private.

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Arabian Business
27.05.2018

Sadara inks supply agreement with Harcros-ARA

Sadara Chemical Company, a joint venture between Saudi Aramco and The Dow Chemical Company, has signed an agreement with Harcros-ARA for supply of specialty chemicals to its PlasChem Park facility in Jubail Industrial City.

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Trade Arabia
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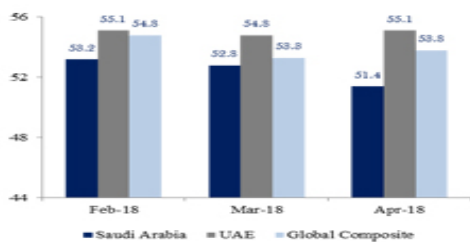
Advisory firm KPMG expects to close 3-6 M&A deals in Saudi

KPMG Al Fozan & Partners, an audit, tax and advisory services provider in Saudi Arabia, is expecting to close between three and six merger and acquisition (M&A) deals in the Kingdom in 2018, Abdullah Al-Fozan, chairman of KPMG MESA and KPMG Saudi Arabia told Argaam in an exclusive interview.

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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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