



Gate Capital Weekend Brief

14-20 June 2018

In this issue

- Goldman, HSBC said to advise ADNOC on \$20bn unit sale
- Saudi Arabia, Russia to invest \$2bn in tech projects
- PIF, Softbank hold talks with EPC contractors on mega solar project
- Abu Dhabi fund allocates \$3bn aid package to Ethiopia
- Abu Dhabi's ADIA to buy stake in pensions giant
- Apple to buy \$550m stake in China's JD.com
- Saudi's Blofeld raises stake in Lamprell to 10%
- DIFC partners with UK's Startupbootcamp on FinTech
- OHA, Varde to buy \$1bn DB shipping loan portfolio
- Invesco launches first Saudi ETF in Europe
- Global financial firms join DIFC community
- Bupa Arabia buys shares worth SAR 4 mln for employee scheme
- Bahrain non-oil growth to hit 4.6pc over 2018-19: NBK
- Roche agrees to pay \$2.4 billion to buy the rest of Foundation Medicine
- Dubai-based Abraaj has restructuring approved by Cayman Islands court
- Vintage Capital to buy Rent-A-Center for \$1.37 billion
- Branson's Virgin Money sale for £1.7bn creates challenger to big UK banks
- Danube says 85% of Jewelz project sold within weeks of launch

Goldman, HSBC said to advise ADNOC on \$20bn unit sale

Goldman Sachs Group and HSBC Holdings are advising Abu Dhabi's government-owned oil company on the possible sale of a stake in its \$20 billion refining unit, according to people with knowledge of the matter.

[Read more](#)
Arabian Business
14.06.2018

Saudi Arabia, Russia to invest \$2bn in tech projects

The Russian Direct Investment Fund (RDIF) together with partners from Saudi Arabia intend to invest \$2 billion in technology projects in 2019, head of RDIF Kirill Dmitriev was quoted as saying in a media report.

[Read more](#)
Trade Arabia
19.06.2018

PIF, Softbank hold talks with EPC contractors on mega solar project

Saudi Arabia's Public Investment Fund (PIF) and Japanese investment firm SoftBank have met engineering, procurement and construction (EPC) contractors to discuss their possible participation in a tender for projects under the first phase of \$200 billion solar programme in the Kingdom, MEED reported, citing industry sources.

[Read more](#)
Argaam
19.06.2018

Abu Dhabi fund allocates \$3bn aid package to Ethiopia

Abu Dhabi Fund for Development (ADFD), the national entity for development aid, has allocated a AED11 billion (\$3 billion) economic aid package to the Ethiopian government to support

Abu Dhabi's ADIA to buy stake in pensions giant

Abu Dhabi Investment Authority (ADIA) said on Tuesday that its private equity department has reached an agreement to acquire a stake of up to 21.4 percent in Pension Insurance Corporation Group.

- Air Arabia seeks to protect Abraaj investment
- PayPal Significantly Enhances Global Payout Capabilities With Acquisition of Hyperwallet

sustainable socio-economic development.

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Arabian Business
16.06.2018

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Arabian Business
19.06.2018

Apple to buy \$550m stake in China's JD.com

Google is investing \$550 million in cash in China's JD.com as the US search giant pushes deeper into online commerce. Alphabet's Google will buy newly issued Class A shares at \$20.29 per share, equivalent to \$40.58 per ADS, the companies said in a joint statement Monday.

[Read more](#)
The National
18.06.2018

Saudi's Blofeld raises stake in Lamprell to 10%

UAE's Lamprell PLC said on Monday that Saudi-based Blofeld Investment Management (Blofeld) has increased its stake in it to 10.08 percent. Lamprell invests in Saudi Arabia through the joint venture between Saudi Aramco, Bahri and Hyundai Heavy Industries.

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Argaam
20.06.2018

DIFC partners with UK's Startupbootcamp on FinTech

Dubai International Financial Centre said on Tuesday it has partnered with UK-based Startupbootcamp for the development of a FinTech venture capital ecosystem in the region.

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The National
19.06.2018

OHA, Varde to buy \$1bn DB shipping loan portfolio

Oak Hill Advisors and Värde Partners said they have entered into an agreement to acquire a \$1 billion portfolio of shipping loans from Deutsche Bank. The transaction is expected to close in the third quarter of 2018 pending regulatory approvals.

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Trade Arabia
19.06.2018

Invesco launches first Saudi ETF in Europe

Invesco, a US investment management company, has launched the first exchange traded fund (ETF) offering investors in Europe exposure to Saudi Arabia, Financial Times reported on Monday.

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18.06.2018

Global financial firms join DIFC community

Dubai International Financial Centre (DIFC), said on Tuesday that three new major international companies; Berkshire Hathaway, State Street Global Advisors, and Maybank Islamic have set up shop in the Financial Centre.

[Read more](#)
Gulf News
19.06.2018

Bupa Arabia buys shares worth SAR 4 mln for employee scheme

Bupa Arabia for Cooperative Insurance (Bupa Arabia) purchased 45,900 of its own shares on June 12 for its employees' incentives program at an average price of SAR 89.98 per share, totaling SAR 4.13 million, the insurer said in a statement to Tadawul on Wednesday.

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Argaam
20.06.2018

Bahrain non-oil growth to hit 4.6pc over 2018-19: NBK

Bahrain's non-oil growth is expected to average 4.6 per cent over 2018-19, underpinned by government infrastructure spending on a record \$8 billion worth of projects—the kingdom's largest ever pipeline, said the National Bank of Kuwait (NBK) in its latest Economic Update.

[Read more](#)
Trade Arabia
20.06.2018

Roche agrees to pay \$2.4 billion to buy the rest of Foundation Medicine

Swiss drugmaker Roche Holding AG has agreed to pay \$137 per share to buy the rest of Foundation Medicine (FMI), a \$2.4 billion transaction that values the U.S. genomic profiling group at \$5.3 billion, the partners said on Tuesday.

[Read more](#)
CNBC
19.06.2018

Dubai-based Abraaj has restructuring approved by Cayman Islands court

The Grand Court of the Cayman Islands has appointed PricewaterCoopers (PwC) as provisional liquidator of Abraaj Holdings and Deloitte as provisional liquidators of Abraaj Investment Management Ltd.

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Gulf News
19.06.2018

Vintage Capital to buy Rent-A-Center for \$1.37 billion

Rent-A-Center said on Monday it would be taken private by buyout firm Vintage Capital Management in a deal that values the rent-to-own furniture retailer at \$1.37 billion, including net debt.

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CNBC
18.06.2018

Branson's Virgin Money sale for £1.7bn creates challenger to big UK banks

CYBG agreed to buy Virgin Money Holdings UK for about £1.7 billion (Dh8.25bn) in an all-stock transaction, creating a bank with about six million customers to challenge Britain's largest lenders.

[Read more](#)
The National
18.06.2018

Danube says 85% of Jewelz project sold within weeks of launch

Developer says investors have snapped up 393 units of the 463 apartments being offered by Dubai project. Danube Properties has revealed that 85 percent of its recently-launched AED300 million (\$81 million) Jewelz project has sold out within two months of its market debut.

[Read more](#)
Arabian Business
16.06.2018

Air Arabia seeks to protect Abraaj investment

Air Arabia shares plunged 7.1 percent in Dubai on Monday to the lowest level in 11 months. Air Arabia is taking steps to make sure its investment in funds managed by Abraaj Group is protected in the wake of the private equity company's filing for court-supervised restructuring.

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Arabian Business
18.06.2018

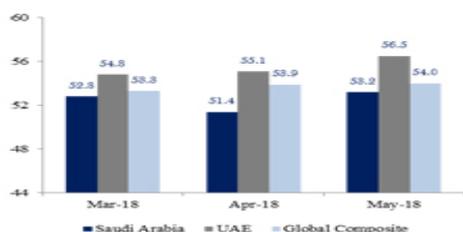
PayPal Significantly Enhances Global Payout Capabilities With Acquisition of Hyperwallet

PayPal Holdings, Inc. (NASDAQ: PYPL) announced today that it has agreed to acquire Hyperwallet, a leading global payout platform, for \$400 million in cash, subject to certain adjustments.

[Read more](#)
Financial Post
19.06.2018

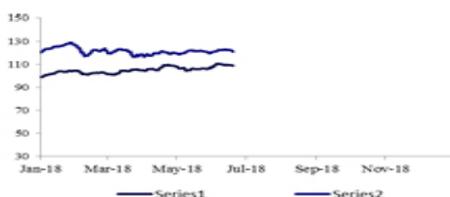
Market Indicators

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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