



## Gate Capital Weekend Brief

21-27 June 2018

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### J.P. Morgan announces sale of stake in Saudi Investment Bank

J.P. Morgan International Finance Limited announced today it would begin the process of selling its stake in Saudi Investment Bank, a passive position the firm has held since 1976.

[Read more](#)  
Argaam  
24.06.2018

### Abraaj agrees to sell 4 major market funds to US group

Abraaj Holdings along with its unit Abraaj Investment Management Limited (AIML) has reached an agreement with Colony Capital, a leading global real estate and investment management firm, on the sale of four of its leading emerging markets funds days after the troubled Dubai-based investor launched a court-supervised restructuring.

[Read more](#)  
Trade Arabia  
21.06.2018

### Adnoc and Aramco to partner on \$44bn Indian refinery

State-owned Abu Dhabi National Oil Company (Adnoc) and Saudi Aramco signed an agreement to jointly invest in a \$44 billion refinery on the west coast of India, the companies said on Monday.

[Read more](#)  
The National  
25.06.2018

### Blackstone close to raising \$5 bln for Saudi-backed infrastructure fund

New York-based private equity giant Blackstone is nearing a first close of \$5 billion for its infrastructure fund, backed by Saudi Arabia's sovereign wealth fund, news agencies reported this week, citing sources familiar with the matter.

[Read more](#)  
Argaam  
27.06.2018

### Mubadala in deal to buy stake in European fish farms

Abu Dhabi-based Mubadala Investment Company is partnering with Greece's aquaculture leader Andromeda and Amerra Capital Management to acquire majority stakes in two European fish farming companies: Nireus SA and Selonda SA.

[Read more](#)  
Trade Arabia  
21.06.2018

## Saudi Aramco's \$150 mln Berri pipelines project to finish in Q3 2019

State-run Saudi Aramco's \$150 million project for the installation of five pipelines at the offshore Berri oil field in Saudi Arabia is scheduled to be completed by the third quarter of 2019, MEED reported, citing industry sources.

[Read more](#)  
Argaam  
21.06.2018

## GE to sell distributed power unit to Advent for \$3.25bn

General Electric (GE) said that it has signed an agreement to sell its distributed power business to Advent International, one of the largest and most experienced global private equity investors, for \$3.25 billion.

[Read more](#)  
Trade Arabia  
26.06.2018

## Advanced subsidiary inks pact for \$420 mln PP plant in South Korea

Advanced Petrochemical Company (Advanced) subsidiary SK Advanced Company Ltd and PolyMirae Company Ltd have signed a joint venture agreement to set up a polypropylene (PP) plant in South Korea, it said in a statement to Tadawul on Sunday.

[Read more](#)  
Argaam  
24.06.2018

## Amanat acquires real estate assets of NLCS Dubai

Amanat Holdings, a top healthcare and education investment company, has acquired the real estate assets of North London Collegiate School (NLCS) Dubai, a premium baccalaureate curriculum school for Dh360 million (\$98 million).

[Read more](#)  
Trade Arabia  
27.06.2018

## India's Cleartrip acquires Saudi online travel firm

India's online travel agency Cleartrip has acquired Flyin, an online travel company in Saudi Arabia, in its effort to capitalize on the growing shift to online in the Middle East and North Africa (MENA) region, the company said in a press statement.

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Argaam  
25.06.2018

## Abraaj to sell Dubai campus to Amanat

Abraaj Group, the buyout fund that's undergoing a court-supervised restructuring, reached an agreement to sell its stake in Middlesex University's Dubai campus to Amanat Holdings PJSC for about \$100 million (Dh367 million), people with knowledge of the matter said.

[Read more](#)  
Gulf News  
25.06.2018

## GCCIA to invest in renewable energy projects, says CEO

Gulf Cooperation Council Interconnection Authority (GCCIA) is set to update its future strategic plans towards investing in renewable energy projects, Al-Eqtisadiah reported, citing Ahmed Al-Ebrahim, GCCIA's CEO.

[Read more](#)  
Argaam  
23.06.2018

## Khalifa Fund partners with Majid Al Futtaim Hypermarkets

Khalifa Fund for Enterprise Development said it has signed a MoU with Majid Al Futtaim Hypermarkets as part of its efforts to fuel an entrepreneurial culture of UAE and support Khalifa Fund members.

[Read more](#)  
Trade Arabia  
23.06.2018

## ADGM and Hong Kong to work together on FinTech development

Abu Dhabi Global Market, the international financial centre in Abu Dhabi, and the Hong Kong Monetary Authority have signed a co-operation agreement to jointly promote financial services innovation and accelerate cross-border FinTech business opportunities in Hong Kong and the UAE.

[Read more](#)  
The National  
26.06.2018

## Al Hammadi, Sudair Pharma extend MoU for potential acquisition

Al Hammadi Company for Development and Investment (Al Hammadi) has extended its memorandum of understanding (MoU) for the acquisition of equity stake in Sudair Pharma Company until Aug. 31, it said in a statement to Tadawul on Sunday.

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Argaam  
24.06.2018

## Bentley acquires 4D construction modeling company

Bentley Systems, Incorporated, a leading global provider of comprehensive software solutions for advancing infrastructure, has announced the acquisition of UK-based Synchro Software, a leader (and the market creator) in 4D construction modeling software, for scheduling and project management.

[Read more](#)  
Trade Arabia  
24.06.2018

## India is said to be near sale of IDBI Bank stake to top insurer

India's government is likely to sell a part of its stake in IDBI Bank Ltd. as early as next month and potential buyers include the country's top insurer, said people familiar with the matter

[Read more](#)  
Gulf News  
22.06.2018

## KFH-Bahrain inks financing deal with Ibn Khuldoon

Kuwait Finance House – Bahrain (KFH-Bahrain), a top Islamic banking services provider, will finance the construction of new buildings at Ibn Khuldoon National School, following the recent agreement signed between the two parties.

[Read more](#)  
Trade Arabia  
24.06.2018

## Franklin Templeton seeks approval for Saudi Arabia ETF

Franklin Templeton Investments, an active asset manager, is seeking approval for a Saudi Arabia ETF, Bloomberg reported, citing a filing with the US Securities and Exchange Commission.

[Read more](#)  
Argaam  
27.06.2018

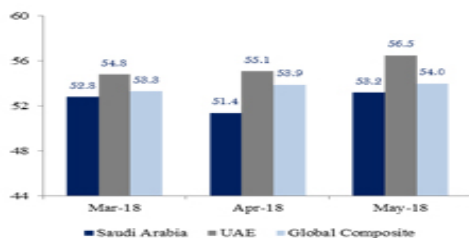
## Kuwait's Agility inks deal for Egyptian logistics hub

Kuwait-based Agility is set to establish a logistics centre in East Port Said, one of the most important strategic sites on the Mediterranean Sea, as part of an agreement with the Suez Canal Authority.

[Read more](#)  
Arabian Business  
26.06.2018

## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807  
Sheikh Zayed Road  
Dubai-UAE  
PO Box: 215378  
Tel: +971 (4) 3866400  
Fax: +971 (4) 3866407  
info@gatecapital.net  
www.gatecapital.net

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