



Gate Capital Weekend Brief

05-11 July 2018

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UAE to invest over \$23bn in airport development

The UAE is investing Dh85 billion (\$23.16 billion) in airport development and expansion that will see its airports develop combined capacity to handle more than 300 million passengers per year, said the organisers of the upcoming Global Investment in Aviation Summit (GIAS) in Dubai.

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08.07.2018

SWCC to build SAR 903 mln water desalination plant in Khobar

Saudi Saline Water Conversion Co. on Sunday inked a contract with Spain-based Acciona to build a water desalination station in Al Khobar, at a total cost of SAR 903 million, according to a statement on the official Saudi Press Agency (SPA).

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SoftBank raises Yahoo Japan stake via \$2bn deal with Altaba

SoftBank Group is increasing its stake in Yahoo Japan through a \$2 billion, three-way deal with US firm Altaba to deepen ties with the internet heavyweight ahead of an IPO of its telecoms unit.

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The National
10.07.2018

Fares acquires 50% shares of Tawseel Delivery Services

The UAE-based Fares Foundation for General Trading, which specialises in logistics and distribution through land, air and sea, has acquired 50 per cent shares of Tawseel Delivery Services, a Sharjah-based food delivery service.

ADIA to invest \$1bn in Indian agrochemicals

The Abu Dhabi Investment Authority (ADIA) will invest \$1 billion to acquire a 20 percent stake in UPL Corporation, the Mauritius-based arm of India-listed agrochemicals business UPL Ltd, according to Indian media reports.

launch food delivery business

- Maaden eyes potential acquisitions, plans restructuring

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Arabian Business
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Jadwa Investment said to sell waste management firm in \$500 mln deal

Jadwa Investment, one of the largest Saudi private investment banks, works on selling its investment in Jeddah-based Global Environmental Management Services (GEMS), Reuters reported Wednesday, citing sources.

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Adnoc aims to deepen China partnerships

Abu Dhabi National Oil Company (Adnoc) is discussing with Chinese energy majors opportunities to deepen investment and partnership in the sector, a company statement said.

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Saudi wealth fund acquires 15% stake in ACWA Power

Saudi Arabia's Public Investment Fund (PIF) has acquired a 15.2 percent direct stake in Riyadh-based ACWA Power, which develops, owns, and operates power generation and water desalination plans, the two jointly announced on Wednesday.

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Saudi hospital operator seeks banks for stake sale –sources

Saudi Arabia's Sulaiman Al-Habib Medical Group (HMG), one of the largest private providers of health care in the Gulf Arab region, has invited banks to pitch for advisory work on a planned minority stake sale, three banking sources said.

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Liberty House receives approval to acquire India plant

Liberty House, part of Sanjeev Gupta's global GFG Alliance, has secured the approval of the Committee of Creditors to acquire and revive the Adunik Metaliks, the integrated steel production operation at Chadriharipur near Rourkela in Odisha in eastern India.

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Saudi Arabia inks \$22 mln deals to finance water, road projects in Comoros

Saudi Arabia signed deals with Comoros at a value of \$22 million to finance water and road infrastructure in the poor Indian Ocean island nation and expand the Kingdom's presence among its gulf rivals, Reuters reported Wednesday.

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Mena M&A deal value in Q2 hits 8-year high at \$34bn

The value of announced M&A transactions with any Mena involvement reached \$33.9 billion during the second quarter (Q2) of 2018, 74 per cent more than the value recorded during Q2 2017 and an eight-year high, a report said.

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Cerberus, Colony said to make new offers for Abraaj funds

Cerberus Capital Management and Colony Capital have made new offers to buy Abraaj Group assets as the embattled Dubai-based private equity firm works on a court-supervised restructuring, according to people familiar with the matter.

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Derayah acquires Al-Khaleejiah building for SAR 38 mln

Derayah Financial, the fund manager of Derayah REIT, has acquired the Al-Khaleejiah Business Center for SAR 38 million, the firm said in a statement to Tadawul on Thursday.

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Cairn loses \$216m Vedanta stake as India tax row deepens

India's Income Tax Department told Cairn that it sold some seized shares of Vedanta, worth about \$216 million (Dh793 million), according to a statement by the London-listed company.

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Musharaka REIT to acquire new assets

Musharaka REIT's manager announced that the fund will acquire commercial properties on a usufruct basis for a total value of SAR 146.09 million.

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Dubai's DAE plans to repurchase up to \$300m of bonds

Dubai Aerospace Enterprise (DAE), the Middle East's biggest plane-leasing company, said on Monday its board and shareholders have approved a bond repurchase program of up to \$300 million.

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Derayah inks MoU to buy medical center in Riyadh for SAR 22 mln

Derayah Financial, the fund manager of Derayah REIT, has signed a non-binding memorandum of understanding (MoU) with a Saudi company to acquire Raseel Medical Center in Riyadh for SAR 22 million, it said in a statement to Tadawul on Monday.

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Careem planning to spend \$150m to launch food delivery business

Ride-hailing app has been trialing food delivery services after announcing in February it had acquired regional online restaurant listing platform Round Menu.

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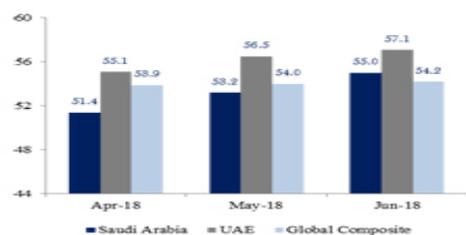
Maaden eyes potential acquisitions, plans restructuring

Tadawul-listed Saudi Arabian Mining Co. (Maaden) is working with financial advisers to restructure its balance sheet as it seeks potential acquisitions, Bloomberg reported, citing people familiar with the matter.

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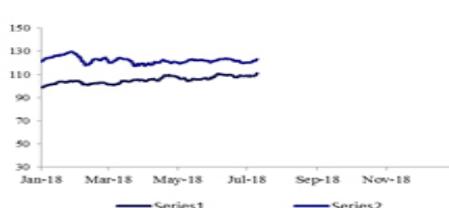
Market Indicators

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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