



Gate Capital Weekend Brief

02-08 August 2018

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Saudi Aramco, Malaysia's Petronas said to approach banks for \$8 bln loan

State-run Saudi Aramco and Malaysia's Petronas have approached banks to replace a short-term \$8 billion loan raised in March with a long-term financing at nearly the same value, Reuters reported Monday, citing banking sources familiar with the matter.

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Argaam
07.08.2018

Borealis seeks partners for joint venture with Adnoc and investments abroad

Petrochemicals producer Borealis is in talks to add more partners to the expanding Borouge chemicals facility in Abu Dhabi and is eyeing investment opportunities abroad with Abu Dhabi National Oil Company.

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The National
06.08.2018

Alwaleed Bin Talal buys shares in French Deezer at SAR 1 bln

Kingdom Holding Co.'s (KHC) Chairman, Alwaleed Bin Talal, announced finalizing a SAR 1 billion deal to purchase newly-issued shares in French Deezer, through Kingdom Holding and Rotana Group.

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Tesla plans \$5b investment in Chinese factory

Tesla Inc., under fire from investors for burning through cash as it ramps up production, will look to China to at least partially fund the cost of building its first factory in the world's fastest-growing auto market.

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Gulf News
02.08.2018

Saudi firm buys 50% stake in German solar plant developer

A subsidiary of Saudi conglomerate The Zahid Group has bought a 50 percent stake in Greencells, a German solar power developer and operator.

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Arabian Business
02.08.2018

L'Azurde inks share purchase agreement to buy Izdiad

L'Azurde for Jewelry Co. on Monday said it has signed a share purchase agreement to acquire 100 percent equity stake in Izdiad Commercial Company of Arabia (Izdiad), the sole-franchisee and operator of TOUS international franchise in the Kingdom, from Tamkeen Industrial & Trading Company.

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\$1.6bn Abraaj fund investors hire advisers to help recover debt

Investors in a \$1.6 billion-Abraaj Group fund have hired advisory firm Alvarez & Marsal Holdings to help recover money owed by the floundering Middle Eastern private equity firm, people with knowledge of the matter said.

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Arabian Business
06.08.2018

SoftBank said to lead investment of up to \$5bn in Alibab's Ele.me

SoftBank Group's monster Vision Fund plans to lead an investment of \$3 billion to \$5bn into Ele.me, the food delivery giant owned by Alibaba, people familiar with the matter said.

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The National
07.08.2018

Bahrain's Investcorp sells stake in Kuwait industrial gases firm

Bahrain-based Investcorp has announced that its Gulf Opportunity Fund 1 (GOF1) has completed the sale of its remaining 15.65 percent stake in Gulf Cryo Holding Company to other shareholders of the Company.

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06.08.2018

ADIB finances £40 mln UK hotel acquisition for Saudi client

A Saudi Arabia-based client has acquired of a Travelodge Hotel, located at London's Heathrow Airport, for £40.3 million (\$52.4 million) with Abu Dhabi Islamic Bank's (ADIB) UK subsidiary providing £26 million (\$33.8 million) in Shariah-compliant financing.

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UAE's Yahsat buys majority stake in satellite services operator Thuraya

Al Yah Satellite Communications, the biggest UAE-based satellite operator, on Sunday said it completed the acquisition of a majority stake in the mobile satellite services firm, Thuraya Telecommunications Company.

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The National
05.08.2018

DP World acquires Unifeeder Group for \$762m

Dubai-based global marine terminal operator DP World has acquired 100 per cent of the Unifeeder Group for €660 million (\$762.5 million) from Nordic Capital Fund VIII and certain minority shareholders.

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Trade Arabia
07.08.2018

Saudi Arabia's PIF buys below 5% stake in Tesla: report

Saudi Arabia's Public Investment Fund (PIF) has purchased a "minority" stake in Tesla at just below 5 percent, Reuters reported, citing a source familiar with the matter.

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Argaam
08.08.2018

Amanat deploys 73% of total capital with Middlesex University acquisition

Amanat Holdings, the health and education sectors investment specialist, has deployed 73 per cent of its total capital with the latest Dh369 million acquisition of the Middlesex University in Dubai, from owners including the embattled private equity firm, Abraaj Holding.

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The National
08.08.2018

Dur inks SAR 300 mln Tawarruq deal with ANB

Dur Hospitality signed on Thursday a SAR 300 million Tawarruq deal with Arab National Bank (ANB), the company said in a statement on Tadawul.

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Exclusive: UAE's Foundation in talks to buy health and education assets

Foundation Holdings, the healthcare and education investment specialist firm that counts Air Arabia founder Adel Ali among its shareholders, is negotiating the acquisition of a nursery operator in the UAE, as it weighs more deals as part of plans to deploy Dh2 billion by 2021.

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The National
05.08.2018

Dubai firm buys Tunisian fish-farm business

Sokotra Capital, a Dubai firm set up by former UBS Group AG banker Albert Momdjian, led a consortium of investors in acquiring fish-farm L'Aquaculture Tunisienne for an undisclosed amount.

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05.08.2018

Bupa Investment boosts stake in Bupa Arabia to 39.25%

Bupa Arabia for Cooperative Insurance (Bupa Arabia) on Tuesday said that Bupa Investment Overseas Limited has completed the purchase of additional five percent stake in Bupa Arabia from Nazer Group.

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United Arab Bank secures \$185m funding

United Arab Bank (UAB) has concluded syndicated term financing facilities that add up to \$185-million (Dh679.5 million). The two-year bullet term financing facilities comprise a conventional facility and a commodity murabaha financing facility.

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Gulf News
05.08.2018

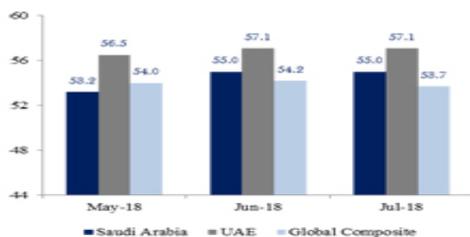
Taiba Holding sells stake in SABIC for SAR 523 mln

Taiba Holding Company (Taiba) divested 3.62 million shares of its stake in Saudi Basic Industries Corp. (SABIC) in Q2 2018 for a total of SAR 523 million.

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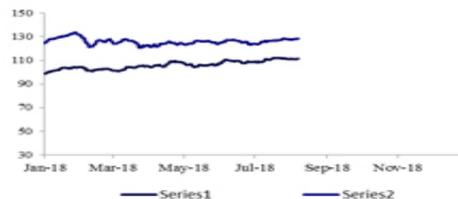
Market Indicators

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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