



## 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.

[Read more](#)  
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.

[Read more](#)  
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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Argaam  
02.08.2018

### 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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
Argaam  
06.08.2018

## \$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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
Arabian Business  
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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Argaam  
05.08.2018

## 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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
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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02.08.2018

## 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.

[Read more](#)  
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.

[Read more](#)  
Arabian Business  
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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Argaam  
07.08.2018

## 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.

[Read more](#)  
Gulf News  
05.08.2018

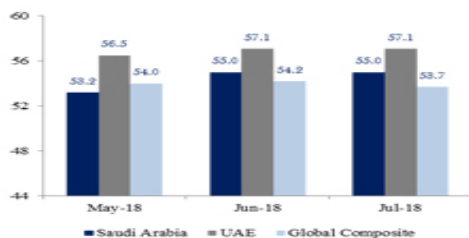
## Taiba Holding sells stake in SABIC for SAR 523 mln

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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Argaam  
02.08.2018

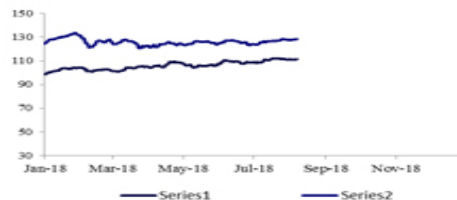
## Market Indicators

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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