



## Gate Capital Weekend Brief

09-15 August 2018

### In this issue

- Kosmos Energy Acquires Deep Gulf Energy for \$1.22 billion
- Amadeus to acquire TravelClick for \$1.52bn
- Saudi Aramco forms \$8bn joint venture with Acwa and Air Products
- Saudi's Zahid buys into top European solar project developer
- Dubai eyes Dh110B India trade
- Amanat Q2 net profit rises 12.7% on higher income from investments
- Dubai Properties invests Dh1 million in energy savings
- Gultainer invests Dh11m in crucial road extension to fuel Sharjah's economy
- SAPTCO's subsidiary secures SAR 500 mln murabaha loan from ANB
- Waha Capital Q2 profit surges 38.5% on investments and assets management businesses
- Orange buys top EU cloud specialist Basefarm
- ITFC, Federated Investors to launch \$300 mln trade finance fund
- Turkey storm felt in Dubai index through Emirates NBD
- Bahrain Mumtalakat sells key stake in US education group
- Dana Gas issues new sukuk, drawing earlier dispute to a close
- ADX listed firms distribute \$6bn cash dividends
- Leejam allots 10 shares per subscriber in IPO
- Eight global firms vie for giant Muscat water project
- Farm Superstores renews SAR 204 mln facilities with NCB
- SRC in key mortgage portfolio acquisition deal

### Kosmos Energy Acquires Deep Gulf Energy for \$1.22 billion

Kosmos Energy entered into an agreement to acquire Deep Gulf Energy, a deepwater company operating in the Gulf of Mexico, for a total consideration of \$1.225 billion.

[Read more](#)  
Oil and Gas People  
09.08.2018

### Amadeus to acquire TravelClick for \$1.52bn

Amadeus, a leading global technology provider for the travel industry, is accelerating its expansion in the hospitality sector following a recent agreement to acquire TravelClick from Thoma Bravo, a leading private equity investment firm, for \$1.52 billion.

[Read more](#)  
Trade Arabia  
14.08.2018

### Saudi Aramco forms \$8bn joint venture with Acwa and Air Products

Saudi Aramco, the world's biggest oil producing company, said on Sunday it has agreed to form an \$8 billion power and gasification joint venture with Saudi Arabia's energy producer Acwa Power and US-based Air Products.

[Read more](#)  
The National  
12.08.2018

### Saudi's Zahid buys into top European solar project developer

Saudi-based Zahid Group said one of its subsidiaries Omas has reached an agreement with The Greencells Group, one of the biggest providers of solar photovoltaics (PV) power plants in Europe, to acquire a 50 per cent stake in the company.

[Read more](#)  
Trade Arabia  
13.08.2018

### Dubai eyes Dh110B India trade

Dubai aims to increase non-oil trade with India to Dh110 billion from the existing Dh99 billion over the next couple of years, said a senior official. Non-oil bilateral trade between Dubai and India will reach nearly Dh110 billion if it grows at five per cent per annum over the next two years.

[Read more](#)  
Khaleejtimes  
15.08.2018

## Amanat Q2 net profit rises 12.7% on higher income from investments

Amanat Holdings, the Dubai firm that specialises in investments in healthcare and education assets, reported a 12.7 per cent increase in the second quarter net profit thanks to higher income from its equity investments.

[Read more](#)  
The National  
12.08.2018

## Dubai Properties invests Dh1 million in energy savings

Dubai Properties is leading by example in pioneering this change. The developer has invested Dh1 million into reducing building energy consumption across its Executive Towers project in Business Bay. This will result in an approximate saving of Dh1.5 million in energy bills.

[Read more](#)  
Khaleejtimes  
14.08.2018

## GulfTainer invests Dh11m in crucial road extension to fuel Sharjah's economy

GulfTainer, the world's largest privately owned independent port operator based in the UAE, will host a ceremony to commence the construction of the Saja'a Permanent Access Road. The company's AED11 million investment in the road extension aligns with its objective to play a key role in driving Sharjah's economy.

[Read more](#)  
Emirates247  
14.08.2018

## SAPTCO's subsidiary secures SAR 500 mln murabaha loan from ANB

Saudi Public Transportation Company (SAPTCO) said its 80 percent owned subsidiary, Public Transportation Co., has secured a Murabaha loan facility at SAR 500 million from the Arab National Bank (ANB), the company said in a bourse filing.

[Read more](#)  
Argaam  
14.08.2018

## Waha Capital Q2 profit surges 38.5% on investments and assets management businesses

Waha Capital, which counts Mubadala Investment Company among its shareholders, reported a 38.5 per cent year-on-year rise in the second-quarter net profit, boosted by higher income from its private investments and asset management businesses.

[Read more](#)  
The National  
13.08.2018

## Orange buys top EU cloud specialist Basefarm

Orange, one of the world's leading telecommunications operators, has announced the acquisition of Basefarm Holding, a leading European cloud specialist firm, through its enterprise subsidiary Orange Business Services.

[Read more](#)  
Trade Arabia  
14.08.2018

## ITFC, Federated Investors to launch \$300 mln trade finance fund

The Saudi-based International Islamic Trade Finance Corp (ITFC) and US-based fund manager Federated Investors plan to launch a \$300 million fund, aiming to tap trade finance opportunities in Muslim-majority countries, the two companies said in a joint statement.

[Read more](#)  
Argaam  
12.08.2018

## Turkey storm felt in Dubai index through Emirates NBD

The contagion impact from the crisis in Turkey was being felt in Dubai, along with other emerging markets. The impact was felt largely through Emirates NBD, which recently entered an agreement with a Russian Bank to buy a bank in Turkey.

[Read more](#)  
Gulf News  
13.08.2018

## Bahrain Mumtalakat sells key stake in US education group

Bahrain Mumtalakat Holding Company, the country's sovereign wealth fund, has sold its stake in Nobel Learning Communities, one of the leading providers of private education in the US (from pre-school to high school).

[Read more](#)  
Trade Arabia  
11.08.2018

## Dana Gas issues new sukuk, drawing earlier dispute to a close

Dana Gas, the Sharjah energy company previously embroiled in a \$700 million (Dh2.57 billion) sukuk dispute, has completed refinancing the Islamic bond instrument, which has been sized down to \$530m.

[Read more](#)  
The National  
14.08.2018

## ADX listed firms distribute \$6bn cash dividends

Abu Dhabi Securities Exchange (ADX), the region's leading financial market, has distributed more than Dh23.4 billion (\$6.37 billion) in cash dividends to around 406,000 investors on behalf of listed companies in 2018.

[Read more](#)  
Trade Arabia  
12.08.2018

## Leejam allots 10 shares per subscriber in IPO

Leejam Sports Co. on Tuesday allotted a minimum of ten shares to each subscriber in its initial public offering (IPO), Samba Capital & Investment Management Co., the financial advisor, bookrunner, lead manager and sole underwriter.

[Read more](#)  
Argaam  
14.08.2018

## Eight global firms vie for giant Muscat water project

Eight leading international water project developers have been prequalified by Oman Power and Water Procurement Company (OPWP) to build Oman's biggest greenfield water desalination project in the Ghubrah area of the capital, said a report.

[Read more](#)  
Trade Arabia  
14.08.2018

## Farm Superstores renews SAR 204 mln facilities with NCB

Saudi Marketing Co. (Farm Superstores) signed on Sunday an agreement to renew credit facilities worth SAR 203.5 million with National Commercial Bank (NCB), the company said in a statement to Tadawul.

[Read more](#)  
Argaam  
12.08.2018

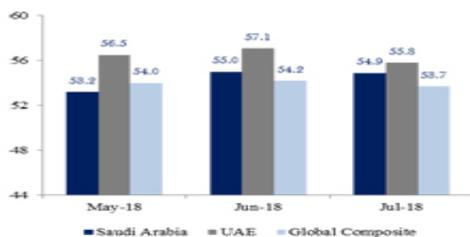
## SRC in key mortgage portfolio acquisition deal

Saudi Real Estate Refinancing Company (SRC) said it has signed an agreement with country's top bank National Commercial Bank (NCB) for a mortgage portfolio acquisition.

[Read more](#)  
Trade Arabia  
11.08.2018

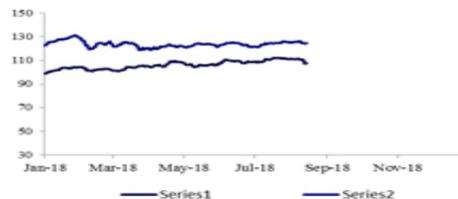
## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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

**Disclaimer:** Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.