



## Gate Capital Weekend Brief

13-19 September 2018

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### Uber in fresh talks to acquire Dubai-based Careem

Uber Technologies Inc. is in discussions to buy its Dubai-based rival Careem Networks FZ as the ride-hailing giant expands in the Middle East, people familiar with the matter said.

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Arabian Business  
18.09.2018

### Saudi Aramco to spend \$133 bln on drilling over next decade

Saudi Aramco, the world's largest oil producer, will spend more than SAR 500 billion (\$133 billion) on oil and gas drilling over the next decade, company's senior vice president for upstream Mohammed Al-Qahtani said in a statement on Monday.

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Argaam  
18.09.2018

### Saudi Arabia's PIF invests more than \$1bn in US car maker Lucid

Saudi Arabia's sovereign wealth fund, the Public Investment Fund, signed a more than \$1 billion (Dh3.67bn) investment agreement with the US-based Lucid Motors, that will help the electric car maker commercially launch its first vehicle by 2020.

[Read more](#)  
The National  
17.09.2018

### Saudi Cable Company sells entire stake in Turkish group

Saudi Cable Company said it has signed an agreement to sell the company's entire stake in Demirer Kablo, a leading manufacturer of the high and extra high voltage energy cables in Turkey, to Chinese group Jiangsu Zongitan Technology (ZTT).

### Al Akaria's subsidiary inks SAR 1.1 bln infrastructure deal with Binya

Saudi Real Estate Co.'s (Al Akaria) wholly owned subsidiary Al Wedyan Real Estate Co. has signed an agreement worth SAR 1.1 billion with Saudi Real Estate for Infrastructure Co. (Binya) to implement all the infrastructure works of Al Wedyan

- Edaa deposits Medgulf shares into investor accounts
- Actis' \$1 bid for Abraaj fund unit preferred to Gulf offers

project, the firm said in a statement to Tadawul today.

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Trade Arabia  
*17.09.2018*

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Argaam  
*16.09.2018*

## Blackstone's \$1.2bn Luminor takeover leaves IPO plan intact

Blackstone Group's purchase of a controlling stake in Luminor won't alter plans to prepare the Baltic bank for an initial public offering, according to its chairman, Nils Melngailis.

[Read more](#)  
The National  
14.09.2018

## Naturgy-Kuwait fund JV wins 180MW Australia wind project

Global Power Generation (GPG), a joint venture between Spain's Naturgy Energy Group and the Kuwait Investment Authority (KIA), the country's sovereign fund, was awarded 180 MW wind farm project in Australia.

[Read more](#)  
Trade Arabia  
15.09.2018

## Mubadala-owned Cepsa plans Spain IPO in the fourth quarter of 2018

Spain's Cepsa, an integrated energy company fully owned by Abu Dhabi's strategic firm Mubadala Investment Company, plans to float 25 per cent of its capital on the Spanish stock exchange through an initial public offering by the fourth quarter of the year.

[Read more](#)  
The National  
17.09.2018

## Alinma Investment ups stake in Egypt's Ajwa Group

Saudi Arabia's Alinma Investments has increased its stake in Egypt's Ajwa Group for Food Industries to 5.49 percent to 4.55 percent, according to a filing on the Egyptian bourse.

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Argaam  
19.09.2018

## Investcorp acquires biggest US warehouse portfolio for \$300m

Bahrain-based Investcorp, a leading provider and manager of alternative investment products, has announced that its US-based real estate team had recently acquired its largest US warehouse portfolio, totaling 4.5 million sq ft and including 56 industrial properties across seven metropolitan markets, for \$300 million.

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Trade Arabia  
17.09.2018

## Vivo Energy eyes more African assets as it buys 225 petrol stations

Vivo Energy is on the lookout for further African acquisitions after adding more than 200 filling stations from Gabon to Mozambique.

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The National  
18.09.2018

## ADFG makes new bid for Abraaj's Middle East funds – report

The Abu Dhabi Financial Group (ADFG) has submitted a new bid to acquire the management rights for the Middle East funds of embattled private equity firm Abraaj, according to media reports.

[Read more](#)  
Arabian Business  
16.09.2018

## Tabarak raises stake in Drake and Scull to 13.73%

Private equity firm Tabarak Investment has increased its shareholding in Drake and Scull International, despite a drop in the Dubai contracting company's shares and ahead of a shareholder meeting later this month, which may decide the fate of the company.

[Read more](#)  
The National  
16.09.2018

## KAEC's Industrial Valley inks SAR 32 mln infrastructure deal

King Abdullah Economic City's (KAEC) Industrial Valley has inked a deal worth over SAR 32 million with Creet International Contracting Co. to develop the infrastructure of sector "D" within the fourth stage of the valley, Saudi Press Agency (SPA) reported on Sunday.

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17.09.2018



## Mars plans \$1bn investment in sustainability

Mars, a global business that produces some of the world's best-loved brands such as M&M's and Snickers, is investing \$1 billion over the next few years in its Sustainable in a Generation Plan.

[Read more](#)  
Trade Arabia  
19.09.2018

## Aldar Investment to begin fixed-income roadshow

Aldar Investment Properties, a fully owned subsidiary of Abu Dhabi's biggest listed developer Aldar Properties, is commencing a round of fixed-income investor meetings for the issuance of an Islamic bond to repay its \$750 million (Dh2.75 billion) existing sukuk.

[Read more](#)  
The National  
17.09.2018

## Investcorp launches debut investment in China

Investcorp, a global provider and manager of alternative investment products, has announced its first private equity investment in China since its inception in 1982.

[Read more](#)  
Trade Arabia  
18.09.2018

## UAE's Brooge Petroleum eyes international acquisitions amid IPO talks

UAE-based terminal operator Brooge Petroleum and Gas Investment Company plans to acquire operators of similar scale and size even as it plans to float 40 per cent of its shares in an international listing, its chief executive said.

[Read more](#)  
The National  
17.09.2018

## Edaa deposits Medgulf shares into investor accounts

The Securities Depository Center (Edaa) said it will deposit the bank rights of the Mediterranean and Gulf Insurance and Reinsurance Co. (MEDGULF) into the investor's portfolios, today, Thursday September 13, 2018.

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13.09.2018

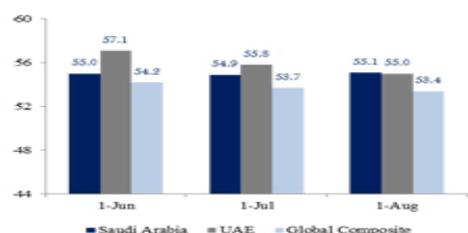
## Actis' \$1 bid for Abraaj fund unit preferred to Gulf offers

Actis's \$1 bid for the Middle East and North Africa private equity operations of Abraaj Group is favoured by investors in the funds, despite higher offers linked to Arabian Gulf-based firms, according to people familiar with the matter.

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Arabian Business  
18.09.2018

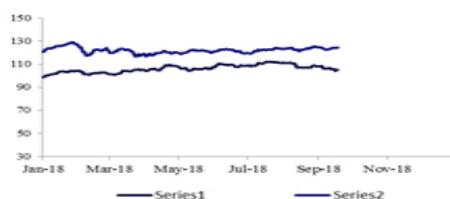
## Market Indicators

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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