



## Gate Capital Weekend Brief

24-30 October 2019

### In this issue

- Equitativa, Lycee break ground on new Dubai school
- Saudi's SABIC ups stake in methanol JV after \$150m deal
- Investcorp, HarbourVest sign \$1bn private equity deal
- Saudi Arabia's investment authority announces \$15bn of agreements
- Aramco, Acwa, Air Products in \$11.5bn power plant JV
- Saudi Arabia's BinDawood picks JPMorgan, Goldman for IPO
- Dubai Investments' glass business achieves 45pc market share
- Abu Dhabi wealth fund to invest in operator of Mumbai Int'l
- ACWA Power awarded two solar power projects in Ethiopia
- Work set to start on \$3.5bn King Hamad Causeway mega project
- Saudi, Gulf consortium seeking to buy Barneys New York –Maaal
- Red Sea project seeks loan in excess of SAR 10 bln
- LogiPoint signs agreement with Aramex for new hub
- UAE's biggest bank FAB expands Saudi operations
- Riyadh Bank launches new Fintech Fund worth SAR 100 mln
- Cobra consortium top bidder for major Saudi sewage plant
- China Petroleum Pipeline Engg picks Galfar for Ras Markaz

### Equitativa, Lycee break ground...

Equitativa, the largest REIT (real estate investment trust) manager in the Gulf region, has joined hands...

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### Saudi's SABIC ups stake in methanol...

Saudi Basic Industries Corporation (SABIC) has acquired an additional 25 percent stake in its joint...

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### Investcorp, HarbourVest sign \$1bn private equity deal

Bahrain-based Investcorp, a leader in alternative investment, has signed a structured secondary transaction...

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### Saudi Arabia's investment authority...



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### Aramco, Acwa, Air Products in...



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## Saudi Arabia's BinDawood picks JPMorgan,...

Saudi Arabia's BinDawood Group is working with Goldman Sachs Group Inc. and JPMorgan Chase & Co. to sell shares of its supermarket business as early as next year, according to people with knowledge of the matter.

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## Dubai Investments' glass business achieves...

Dubai Investments, a leading diversified investments conglomerate, said that its glass holding subsidiary – Glass LLC – has now raked in a 45 per cent market share, gaining a stronger foothold and giving a major impetus to the group's growing glass business.

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## Abu Dhabi wealth fund to invest in operator...

Abu Dhabi Investment Authority (ADIA), along with Canada's PSP Investments and India's infrastructure sovereign fund National Investment and Infrastructure Fund (NIIF), will invest \$1.07 billion in India's GVK group, operator of Mumbai's Chhatrapati Shivaji Maharaj International Airport.

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## ACWA Power awarded two solar power projects...

Riyadh-based ACWA Power has been awarded two 125 MW solar photovoltaic (PV) projects by the Public Private Partnership Directorate General (PPP-DG) of the Ethiopian Ministry of Finance, it said in a statement on Monday.

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## Work set to start on \$3.5bn King Hamad Causeway...

The King Fahad Causeway Authority on Tuesday signed a consultancy agreement worth around \$8.9 million to start work on the \$3.5 billion project linking Bahrain and Saudi Arabia.

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## Saudi, Gulf consortium seeking to buy Barneys...

A Saudi and Gulf consortium is seeking to buy luxury retailer Barneys New York Inc, Saudi financial news website Maaal reported on Tuesday. The consortium is led by Saudi company Arabian Oud and includes an unidentified "major airline", Maaal reported, citing sources.

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## Red Sea project seeks loan in excess of...

Red Sea Development Co, which is backed by Saudi Arabia's sovereign fund Public Investment Fund (PIF), is seeking a loan of more than SAR 10 billion (\$2.67 billion) from four to five local banks to finance tourism projects, its chief executive John Pagano said.

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## LogiPoint signs agreement with Aramex for...

LogiPoint, a leading logistics business and the largest bonded and re-export zone in Saudi Arabia, has announced that it has signed a long-term agreement with Aramex, a leading global provider of comprehensive logistics and transportation solutions, for the construction of "Build-to-Suit" facilities for Aramex's western province ground operations.

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## UAE's biggest bank FAB expands Saudi operations

First Abu Dhabi Bank (FAB), the UAE's largest bank, has expanded its operations in Saudi Arabia with the opening of a branch in Al Khobar. The new branch joins Riyadh to give FAB an on-ground presence in two regions of Saudi Arabia and cement its role as a key financial services partner to the kingdom.

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## Riyad Bank launches new Fintech Fund worth...

Riyad Bank CEO, Tariq Al Sadhan, announced during a press conference on Tuesday, the launch of a new Financial Technology Fund worth SAR 100 million.

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## Cobra consortium top bidder for major Saudi...

A consortium of Spanish group Cobra and Saudi-based Tawzea has been chosen as the preferred bidder for the development of an independent sewage treatment plant (ISTP) near Taif city in the kingdom's Makkah province.

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## China Petroleum Pipeline Engg picks Galfar...

Omani construction contractor Galfar Engineering & Contracting said it had been awarded a civil and concrete works contract for Phase 1 of Ras Markaz Crude Oil Park by China Petroleum Pipeline Engineering Company.

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## Neopharma, Elevar Therapeutics to set up...

Abu Dhabi-based Neopharma, a leading pharmaceutical manufacturing company, and US-based Elevar Therapeutics have entered into an agreement to establish a joint venture in UAE with 50:50 partnership.

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Trade Arabia

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## Brazil's BRF signs MOU to invest \$120mln...

BRASILIA- Brazilian food processor BRF SA BRFS3.SA has signed a memorandum of understanding with the Saudi Arabian General Investment Authority to invest around \$120 million to build a chicken processing plant in that country.

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Zawya

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## Damac acquires Dubai land plots from Dico,...

Damac Properties said in a missive to Dubai Financial Market (DFM), where it is listed, that it had acquired two plots in Dubai's Al Sufouh and Business Bay neighbourhoods from Dico Properties and Soor Foodstuff Co through a transaction valued at \$77.5m (AED285m).

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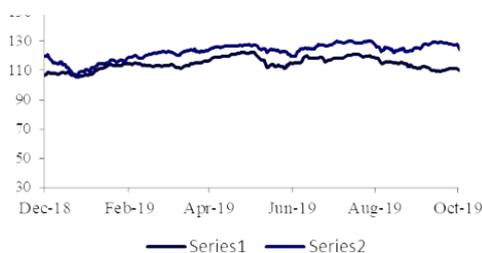
## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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