



Gate Capital Weekend Brief

19-24 December 2019

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- GE secures grid substation deal for Saudi desalination plant
- Tabreed boosts stake in Saudi district cooling company
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- \$34bn investment In HVAC R Systems needed amid Saudi construction demand
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- Saudi Arabia's Al Rushaid and France's Optimum agree to build solar plant systems
- Etihad Credit Union pens MoU to boost ties with Oman
- Algeria's Sonatrach secures \$250m from Apicorp for first overseas acquisition
- UAE's Brooge Petroleum to start trading on Nasdaq

EFG Hermes, GB Auto to acquire...

Cairo – Mubasher: EFG Hermes announced that its subsidiary EFG Hermes Finance Holding and Ghabbour...

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GE secures grid substation deal...

GE Renewable Energy's Grid Solutions business secured a contract by ACCIONA to supply designing, manufacturing,...

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Tabreed boosts stake in Saudi district cooling company

The National Central Cooling Company (Tabreed) said it has acquired an additional 8 per cent stake in...

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Saudi Arabia's non-oil growth...



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The National
21.12.2019

\$34bn investment In HVAC R Systems...



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Saudi Gazette
23.12.2019

Jeddah Islamic Port container terminal project...

Jeddah Islamic Port (JIP) will receive SAR 9 billion investments under the concession contracts signed today to develop and operate container terminals, the Minister of Transport, Saleh Al-Jasser, said.

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UAE's Mubadala invests in Spanish food delivery...

Abu Dhabi's sovereign wealth fund Mubadala is placing a bet on the growing demand for food delivery platforms with an investment in Spanish start-up Glovo.

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Arabian Business
19.12.2019

ACWA Power signs agreements for Ethiopia...

Saudi-based utilities provider, ACWA Power, signed 2 long-term power purchase agreements (PPA) with Ethiopian Electric Power (EEP) for 2 solar photovoltaic (PV) projects at 2.526 cents/kWh over 20 years.

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Saudi start-up Sadeem secures \$2.6mln financing...

Sadeem, a Saudi start-up that specialises in environmental sensors that help monitor natural disasters, has secured a \$2.6 million funding from two venture capital firms in Saudi Arabia.

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SAGIA announces new JV in Saudi renewable...

Saudi Arabia's General Investment Authority (SAGIA) has announced a joint venture agreement between Al Rushaid Group and France-based Optimum Tracker in the kingdom's renewable energy sector.

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Arabian Business
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Saudi Kayan secures SAR 1.5 bln Murabaha...

Saudi Kayan Petrochemical Co. signed SAR 1.5 billion Murabaha financing agreement with Banque Saudi Fransi (BSF), the company said in a bourse statement.

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Argaam
24.12.2019

Abu Dhabi's Taqa secures \$3.5bn revolving...

Abu Dhabi National Energy Company (Taqa) said it has reached an agreement with a syndicate of 13 banks to secure a \$3.5 billion revolving credit facility.

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Trade Arabia
23.12.2019

EIPICO acquires 9.77% of Medical Union Pharma

The Egyptian International Pharmaceutical Industries Company (EIPICO) (PHAR) announced the execution of purchasing 4.780 million shares, 9.77% of Medical Union Pharmaceuticals' capital with total value amounted EGP 210,320,000.

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Saudi Arabia's Al Rushaid and France's Optimum...

Saudi Arabia's Al Rushaid Group, whose interests span construction and engineering sectors, signed a joint venture agreement with France's Optimum Tracker to build components and systems of solar plants in the kingdom, as the Arab world's biggest economy continues to diversify its energy-mix.

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The National
22.12.2019

Etiihad Credit Union pens MoU to boost ties...

The UAE federal export credit company, Etiihad Credit Insurance (ECI), has signed an MoU with the export credit guarantee agency of Oman – Credit Oman – to enhance trade and economic cooperation between the two countries.

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Arabian Business
22.12.2019

Algeria's Sonatrach secures \$250m from...

The Arab Petroleum Investments Corporation (Apicorp), a multilateral lender, agreed to two loan facilities worth a combined \$250 million (Dh918.1m) with Sonatrach Petroleum Investment Corporation, a subsidiary of Sonatrach, the Algerian national oil company.

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The National
23.12.2019

UAE's Brooge Petroleum to start trading...

United Arab Emirates-based Brooge Petroleum and Gas Investment Co., engaged primarily on oil storage, had issued a statement on Sunday, the 22nd of December 2019, saying that the company would start trading on Nasdaq as early as from Monday (December 23rd).

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Financial World
23.12.2019

Middle East, Africa T&D project tender activity...

The Transmission and Distribution (T&D) project tender activity in the Middle East and Africa (MEA) region surged 53 per cent in the third quarter with a total of 165 project tenders being announced over the last 12-month average of 108, according to expert analyst GlobalData.

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21.12.2019

MAG mulls IPO, invests \$544mln in new project

UAE - MAG Development, a subsidiary of MAG Group Holding, plans to go public and list on the Dubai bourse as it invests Dh2 billion in the upcoming MAG City project, its chief executive said.

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20.12.2019

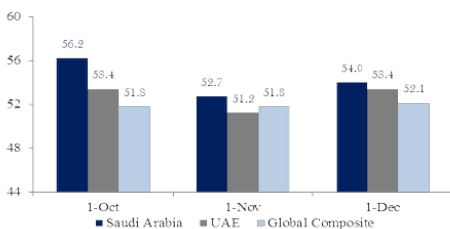
StayWell Holdings inks new hotel deal in...

StayWell Holdings has announced its latest hotel in Saudi Arabia with the signing of its first property in Jeddah under the Park Regis brand.

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22.12.2019

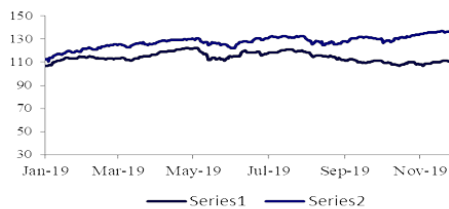
Market Indicators

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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