



In this issue

- Dar Al Takaful to acquire Noor Takaful General, Noor Takaful Family
- Abu Dhabi plans public-private partnership tenders worth Dh10bn
- Petrofac awarded contracts worth \$1.65bln by ADNOC
- Reliance, Aramco Accelerate Refinery Stake Sale Talks
- Saudi Arabia awards contracts to two more firms to run fuel stations
- Kuwait's Zain completes \$130m tower sale, leaseback deal
- Kuwait's Kamco Invest acquires California property at \$286mln
- Engie consortium preferred bidder for Saudi Yanbu project
- Chevron to restart Wafra oilfield on Saudi-Kuwaiti Neutral Zone
- ADIA among firms shortlisted in \$17bn battle for Thyssenkrupp unit
- BisB inks partnership deal with Bahrain Polytechnic
- Metito-led consortium begins Dammam sewage plant construction
- GFH acquires 70pc stake in fintech firm Marshal
- DP World to delist from Nasdaq Dubai, return to private ownership
- Saudi SABIC to stop Ultem polymer production in Spain
- Dubai's Emirates NBD markets 10-year kangaroo bonds
- AlAhli Takaful, Chubb Arabia to start merger talks

Dar Al Takaful to acquire Noor...

Dar Al Takaful has executed a conditional offer letter to Noor Investment Group and Noor Bank to acquire...

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Abu Dhabi plans public-private...

Abu Dhabi's government plans to issue tenders worth Dh10 billion under public-private the partnership...

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Petrofac awarded contracts worth \$1.65bln by ADNOC

Oilfield services provider Petrofac said on Tuesday its Emirati unit secured two contracts worth about...

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Reliance, Aramco Accelerate Refinery...



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Bloomberg
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Saudi Arabia awards contracts...



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Arabian Business
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Kuwait's Zain completes \$130m tower sale,...

Kuwait-based telecoms operator Zain Group has announced the completion of a sale and leaseback of its 1,620 mobile tower portfolio for \$130 million to IHS Holding Limited.

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Arabian Business
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Kuwait's Kamco Invest acquires California...

Kuwait's Kamco Invest has acquired ServiceNow's world headquarters, a 328,867 square foot Class A office campus located in Silicon Valley, USA for an estimated value of \$286 million.

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Engie consortium preferred bidder for Saudi...

Saudi Water Partnership Company (SWPC) has announced that a consortium comprising French multinational utility group Engie and local water desalination company Mowah has emerged the preferred bidder to build a major desalination plant in the Yanbu region of Saudi Arabia.

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Trade Arabia
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Chevron to restart Wafra oilfield on Saudi-Kuwaiti...

Chevron is preparing to restart production at the Wafra oilfield in the Kuwaiti-Saudi Neutral Zone, Reuters reported, citing a company statement on Thursday.

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ADIA among firms shortlisted in \$17bn battle...

Two groups of private-equity firms are through to the next round in the heated takeover battle for Thyssenkrupp AG's \$17 billion elevator business, a sale which could rank as one of the biggest deals globally this year.

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Arabian Business
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BisB inks partnership deal with Bahrain...

Bahrain Islamic Bank (BisB) said it has signed a MoU with Bahrain Polytechnic in line with its efforts to promote education and innovation.

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Metito-led consortium begins Dammam sewage...

A consortium led by Metito, including Mowah and Orascom Construction, started the construction at the first Independent Sewage Treatment Plant Project (ISTP) in Dammam West.

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GFH acquires 70pc stake in fintech firm...

Bahrain-based GFH Financial Group (GFH) has announced the acquisition of a 70 per cent stake in Marshal, a leading pan-Mena fintech company, made through its investment banking arm, GFH Capital.

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DP World to delist from Nasdaq Dubai, return...

Dubai's DP World will de-list from Nasdaq Dubai and return to private ownership, in a move the company says will allow it to focus on its mid-and-long term strategy of changing from a ports operator to an end-to-end logistics provider and freeing it from the short-term return demands of the public market.

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Arabian Business
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Saudi SABIC to stop Ultem polymer production...

Saudi Basic Industries Corporation (SABIC) will be halting the production of Ultem polymers in its mega production complex in Cartagena, Spain, this year.

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Dubai's Emirates NBD markets 10-year kangaroo...

Emirates NBD, Dubai's largest bank, is selling "kangaroo" bonds with a 10-year maturity, a document showed on Tuesday. Kangaroo bonds are issued by non-Australian issuers in the Australian market and are denominated in Australian dollars.

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AlAhli Takaful, Chubb Arabia to start merger...

The board of directors of AlAhli Takaful Co. and Chubb Arabia Cooperative Insurance Co. approved on Feb. 18 entering into preliminary discussions to study the possibility of a merger.

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Argaam

19.02.2020

Majid Al Futtaim JV completes key Saudi...

Enova, a leading energy and facilities management specialist in the Middle East region, said it has successfully completed and handed over the first-ever retrofit project awarded in Saudi Arabia by The National Energy Services Company (Tarshid).

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Trade Arabia

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Riyad Bank commences first issuance of dollar-denominated...

Riyad Bank announced today the commencement of the first offer of its dollar-denominated international Tier 2 sukuk, it said in a statement to Tadawul.

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18.02.2020

UAE approves \$44m water infrastructure projects

The UAE government has given approval for a series of strategic water infrastructure development projects worth Dh162 million (\$44 million) including the building of new dams and water canals in various parts of the country.

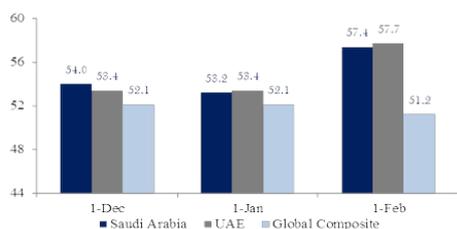
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Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



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