



## Gate Capital Weekend Brief

21-26 February 2020

### In this issue

- Mubadala commits to invest in \$10 billion French fund
- Saipem signs MoU to establish construction JV in Saudi Arabia
- DP World closes deal to acquire Canadian marine terminal Fraser Surrey Docks
- Saudi Arabia to invest \$110bn developing Al-Jafoura unconventional gas field
- Saudi Aramco inks 66 MoUs worth \$21 bln with local, foreign entities
- Saudi PIF and Grifols sign plasma-supply agreement
- Saudi's Dallah Healthcare to acquire majority stake in Makkah Medical Center
- Dubai's Sunset Hospitality buys stake in US burger chain
- Boubyan Petrochemical gets dividend from EQUATE, Kuwait Olefins
- Seven to set up big leisure complexes in Saudi Arabia
- Investcorp makes \$164m addition to US property portfolio
- UAE's FAB to decide on Bank Audi Egypt acquisition in second quarter
- GFH Financial Group lists \$300m Sukuk on Nasdaq Dubai
- Baker Hughes wins EPC services deal for Oman gas project
- Mawani hands over allocated land to NPCC for Saudi fabrication yard
- Etisalat acquires cyber security specialist German firm Help AG
- Modon awards \$645m Abu Dhabi residential project contracts

### Mubadala commits to invest in...

Mubadala Investment Company (Mubadala), one of the world's leading sovereign wealth funds, on Monday...

[Read more](#)  
Gulf News  
24.02.2020

### Saipem signs MoU to establish...

Italian oil and gas contractor, Saipem, signed a memorandum of understanding (MoU) with Saudi-based...

[Read more](#)  
Argaam  
25.02.2020

### DP World closes deal to acquire Canadian marine terminal Fraser Surrey...

DP World, one of the world's largest port operators, said on Sunday it has completed the acquisition...

[Read more](#)  
The National  
23.02.2020

### Saudi Arabia to invest \$110bn...



[Read more](#)  
Arabian Business

### Saudi Aramco inks 66 MoUs worth...



[Read more](#)  
Argaam

## Saudi PIF and Grifols sign plasma-supply...

Global healthcare firm Grifols has executed a non-binding term sheet with Saudi Arabia's Public Investment Fund (PIF) in order to boost the self-supply of plasma medicines in the region, it was announced on Tuesday.

[Read more](#)  
Arabian Business  
22.02.2020

## Saudi's Dallah Healthcare to acquire majority...

Saudi-listed Dallah Healthcare Company has signed a memorandum of understanding (MOU) with Makkah Medical Center Company for the acquisition of a majority stake for cash.

[Read more](#)  
Zawya  
24.02.2020

## Dubai's Sunset Hospitality buys stake in...

Dubai-based Sunset Hospitality Group has announced it has acquired a minority share in the Black Tap brand, the American eatery known for its burgers and milkshakes.

[Read more](#)  
Arabian Business  
26.02.2020

## Boubyan Petrochemical gets dividend from...

Boubyan Petrochemical Company announced its share of cash dividends from EQUATE Petrochemical Company and the Kuwait Olefins Company.

[Read more](#)  
Zawya  
23.02.2020

## Seven to set up big leisure complexes in...

The Saudi Entertainment Ventures Company (Seven), established by the Public Investment Fund (PIF) and mandated to invest, develop and operate entertainment destinations in Saudi Arabia, has announced the expansion of new entertainment complexes to prime locations across the kingdom.

[Read more](#)  
Trade Arabia  
26.02.2020

## Investcorp makes \$164m addition to US property...

Saudi Real Estate Co. (Al Akaria) secured on Feb. 20 a SAR 100 million sharia-compliant facilities from The Saudi British Bank (SABB) to finance working capital requirements, according to a statement to Tadawul.

[Read more](#)  
Argaam  
23.02.2020

## UAE's FAB to decide on Bank Audi Egypt acquisition...

First Abu Dhabi Bank FAB.AD will decide in the second quarter whether to buy Bank Audi's Egyptian business, a senior executive said on Monday, as it looks to expand in the Arab world's most populous nation.

[Read more](#)  
Reuters  
24.02.2020

## GFH Financial Group lists \$300m Sukuk on...

Jassim Alseddiqi, Chairman of GFH Financial Group (GFH), rang the market opening bell on Tuesday at Nasdaq Dubai to celebrate the listing of the Group's \$300 million Sukuk on the region's international exchange.

[Read more](#)  
Gulf Today  
25.02.2020

## Baker Hughes wins EPC services deal for...

Baker Hughes, an energy technology solutions provider, said it has secured a major contract from Oman LNG to provide engineering, procurement and construction (EPC) services for the turbomachinery scope of the debottlenecking project in the sultanate.

[Read more](#)  
Trade Arabia  
25.02.2020

## Mawani hands over allocated land to NPCC...

Saudi Ports Authority (Mawani) and the National Petroleum Construction Company (NPCC) signed a hand-over ceremony of the land for commencing the construction of a fabrication yard at Ras Al Khair Port.

[Read more](#)  
Argaam  
26.02.2020

## Etisalat acquires cyber security specialist...

Etisalat announced that it has completed the acquisition of Help AG, a privately held regional company specializing in the delivery of cybersecurity solutions and services.

[Read more](#)  
Zawya  
23.02.2020

## Modon awards \$645m Abu Dhabi residential...

UAE-based Modon Properties has awarded three major infrastructure contracts worth Dh2.37 billion (\$645 million) for the development of Phases Two and Five of Abu Dhabi-based residential development Riyadh City South.

[Read more](#)  
Trade Arabia  
26.02.2020

## Dr. Sulaiman Al Habib Group signs underwriting...

Dr. Sulaiman Al Habib Medical Group signed an underwriting agreements with Jadwa Investment and Riyadh Capital for its initial public offering (IPO).

[Read more](#)  
Argaam  
26.02.2020

## Al Salam Bank buys 310,000 new treasury...

Bahrain's Al Salam Bank has just purchased 310,000 new treasury shares on the Dubai Financial Market (DFM) and Bahrain Bourse (BHB). The additional shares, acquired on February 25, bring the bank's total holding of treasury shares to 77.3 million from 76.98 million, and represent 3.488 percent of issued share capital.

[Read more](#)  
Zawya  
26.02.2020

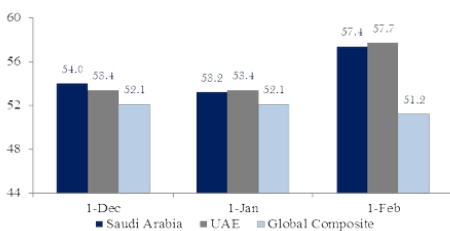
## Finabl's BayanPay secures licence from...

BayanPay, a digital payment solutions provider that is majority-owned by UAE's Finabl, secured a licence from the Saudi Arabian Monetary Authority (Sama) allowing it to execute transactions in the kingdom for consumers and businesses.

[Read more](#)  
The National  
26.02.2020

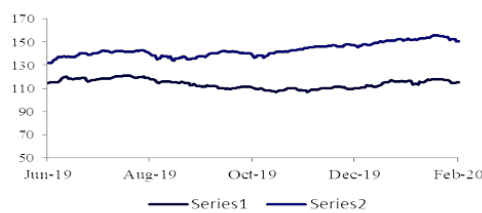
## Market Indicators

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