



Gate Capital Weekend Brief

27 Feb. - 04 Mar. 2020

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- AI firm Eureka eyes Middle East expansion after \$20m Series B funding round

SABIC increases stake in Clariant...

Saudi Basic Industries Corporation (SABIC) increased its stake in Clariant AG, a Switzerland-based producer...

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Saipem, AHQ in deal to set up...

Saipem, a leading company in engineering, drilling and construction of major projects in the energy...

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FIPCO signs deal with Eirad Investment to acquire its stake in FPC Industries

Filling & Packing Materials Mfg. Co. (FIPCO) inked an agreement with Eirad Investment Co. to acquire...

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Saudi Arabia Offers Investment...



Saudi Aramco gets EU's unconditional...



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UAE's Mubadala among investors in self-driving...

Abu Dhabi state fund Mubadala Investment Co was part of a consortium that invested \$2.25 billion in Waymo, the self-driving technology company owned by Alphabet Inc, it said on Tuesday.

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Dalma Capital logistics fund joins Nasdaq...

Dubai-based investment company Manre Logistics Fund, which is managed by Dalma Capital, today placed its shares into Nasdaq Dubai's share depository as it looks to capitalise on the growing regional e-commerce industry.

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UAE's Gulf Islamic Investments buys New...

Gulf Islamic Investments (GII) has acquired a property in New York, just half an hour away from bustling Manhattan. The acquisition brings the UAE-based financial services firm's US portfolio to more than \$230 million.

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Prime Capital sets FV of UNB Egypt

Prime Capital has set the fair value (FV) of Union National Bank – Egypt (UNB Egypt) at EGP 9.92 per share as the bank is heading for a delisting from the Egyptian Exchange (EGX), according to a bourse statement on Sunday.

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ACWA Power's maiden bond secures 'BBB-'...

ACWA Power Investment & Management One Ltd. (APMI One) announced that Fitch Ratings assigned the 814 MUSD 5.95% p.a. senior secured bonds (ACWA 39) a 'BBB-' rating with a "Stable" outlook.

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NMC founder Shetty considers selling UAE-based...

NMC Health founder BR Shetty is considering selling all or some of his Abu Dhabi-based pharmaceutical business Neopharma, which is valued at about \$1 billion, two sources told Reuters on Tuesday.

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SEDCO Capital REIT eyes property acquisition...

SEDCO Capital REIT Fund is planning to acquire a real estate portfolio worth more than SAR 900 million, consisting of 10 developed income-generating assets in different areas between Riyadh and the Eastern Province.

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India's OYO inks multi-hotel deal to expand...

Indian hotel chain OYO Homes & Hotels has announced its multi-hotel deal with Saudi Arabia's Al-Hokair Group, which specialises in hospitality and tourism.

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Egypt Gas buys additional 11% stake in Town...

Natural Gas & Mining Project (Egypt Gas) has acquired an additional 11 percent stake in Town Gas, raising its stake from 30 percent to 41 percent.

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L&T unit wins Oman water infrastructure...

Indian engineering and construction company Larsen & Toubro said it has secured a significant order for the design and execution of a water infrastructure project in Oman.

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Farnek completes acquisition of Singapore-headquartered...

UAE-based facilities management company Farnek has completed the acquisition of Singapore-headquartered security services company Certis Guarding Services.

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AI firm Eureka eyes Middle East expansion...

AI enterprise software platform Eureka has closed a \$20 million Series B fundraising round partly led by Saudi Arabia-based Riyadh TAQNIA Fund (RTF) and MEC Ventures (based in Bahrain and Beijing), it was announced on Tuesday.

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Saudi SWCC signs \$246mln deals with Saudi...

Saudi Arabia's Saline Water Conversion Corp (SWCC), which operates desalination plants and power stations in the kingdom, has signed four agreements worth 923.4 million Saudi riyals (\$246 million) with National Electricity Transmission Co, a subsidiary of Saudi Electricity Company (SEC).

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Total to take final decision on Sohar bunkering...

Global energy major Total is expected to take a final investment decision on its plans for an LNG bunkering hub at Sohar Port - the first such facility in the Middle East - before the end of this year, a report said.

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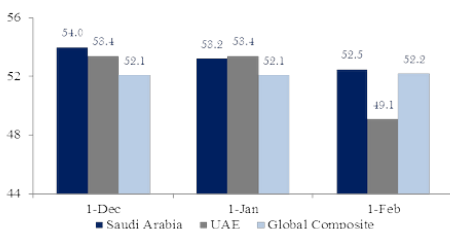
Saudi's Walaa Insurance completes merger...

The merger of Saudi-listed Walaa Cooperative Insurance company (Walaa Insurance Company) with MetLife AIG ANB Cooperative Insurance Company (MetLife AIG ANB) has been completed, Walaa Insurance said in a statement on Tadawul.

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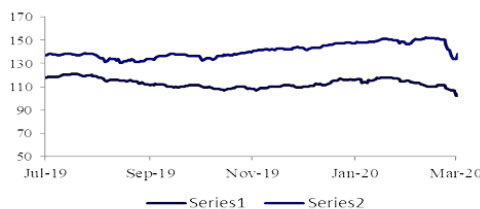
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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