



## Gate Capital Weekend Brief

25 June - 01 July 2020

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### Mubadala backs French healthtech...

Mubadala Investment Company made an investment in a French healthcare technology company through the...

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01.07.2020

### Taqa, ADPower complete deal to...

Abu Dhabi National Energy Company (Taqa) has announced the successful completion of its transaction...

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### ACWA Power set to hit \$10 bln investment target in 2020

Saudi Arabia's ACWA Power expects to achieve its target of more than \$10 billion in new investments...

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### Saudi PIF said to take majority...



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### Saudi Diriyah Gate Development...



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## Abu Dhabi's Masdar to boost its renewable...

Abu Dhabi Future Energy Company (Masdar) plans to boost its renewable energy capacity to 8 gigawatts (GW) before the end of this year, as it expands globally and bids for new projects.

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Zawya  
01.07.2020

## BofA upgrades recommendation on NCB on potential...

Bank of America upgraded its recommendation on Saudi Arabia's largest lender, National Commercial Bank, from 'underperform' to 'buy' following the lender's announcement of a potential tie-up with Samba Financial Group late last week

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The National  
30.06.2020

## Union Properties enters final debt restructuring

Dubai Financial Market-listed real estate developer, Union Properties, known for projects including Dubai Motor City, has entered the 'final stages of the comprehensive debt restructuring process'.

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Construction Week Online  
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## Agility to invest in Tortoise's private...

Agility Public Warehousing, dually listed on Bursa Kuwait and Dubai Financial Market (DFM), has approved its investment in the private securities offering of Tortoise Acquisition Corp.

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## Huawei strikes Saudi smart cities deal with...

Saudi investment firm Batic has struck a deal with Huawei to work on smart cities projects throughout the Kingdom.

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Arab News  
01.07.2020

## Dallah to acquire 78.6% stake in Makkah...

Dallah Healthcare Co. (DHC) signed, on June 29, the final agreement to acquire 78.59% stake, representing 2.38 million shares, in Makkah Medical Center Co. for a total value of SAR 161.1 million.

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## Bilfinger Tebodin Middle East inks deal...

Bilfinger Tebodin Middle East Egypt inked an engineering master service agreement with the North African nation's state-owned oil and gas integrated contractor PETROJET.

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Construction Week Online  
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## Nasdaq Dubai welcomes listing of \$1.5bln...

Nasdaq Dubai welcomed the listing today of a 1.5 billion US dollar Sukuk issued by Islamic Development Bank, IsDB, to support COVID-19 relief initiatives. The capital raised will fund medical, social and business projects in many of the bank's 57 member countries aimed at protecting health and improving lives.

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## Fincasa Ventures invests \$50m in healthcare...

UAE-based Fincasa Ventures has invested \$50 million into MediSponsor, an integrated healthcare cloud CRM solution. The funding will allow the US company to expand its operations in Africa, the Middle East, South America and South Asia.

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Arabian Business  
27.06.2020

## SASCO inks SAR 250 mln facility agreement...

Saudi Automotive Services Co. (SASCO) signed a Sharia-compliant credit facility agreement with Arab National Bank (ANB) at a total value of SAR 250 million, the company said in a bourse statement.

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Argaam

29.06.2020

## Apicorp taps bond markets for \$750m

The Arab Petroleum Investments Corporation (Apicorp), a multilateral lender, raised \$750 million (Dh2.75 billion) through the issuance of a five-year bond at record low rates.

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The National

29.06.2020

## DP World expected to sell about \$1.5bln...

Dubai-based port operator DP World is expected to sell about \$1.5 billion in perpetual sukuk, or Islamic bonds, at 6.125%, a document showed on Wednesday.

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24.06.2020

## Saudi's Amlak International reveals share...

Saudi Arabia-based Amlak International is to offer shares at SAR16 ahead of the real estate financing company's IPO on the Saudi stock exchange (Tadawul).

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Arabian Business

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## Taleem REIT acquires educational property...

Taleem REIT Fund completed on June 29 the acquisition and ownership transfer of an educational building, which is currently leased by Al-Ghad National Schools located in Riyadh, the fund manager, Saudi Fransi Capital, said in a bourse statement.

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Argaam

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## Damac mulls taking company private

Damac Properties is weighing buying out minority shareholders and taking the \$1.1 billion Dubai-listed company private, a Reuters report said quoting three sources familiar with the talks.

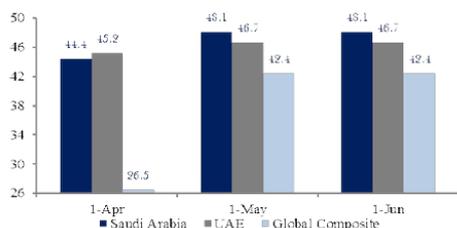
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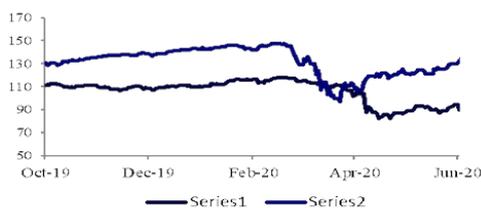
## Market Indicators

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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