



Gate Capital Weekend Brief

30 July - 05 August 2020

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- Abu Dhabi to build new energy projects amid growing demand
- Bahrain's GFH finalizes \$159mln sukuk issuance

Chinese oil giant CNPC eyes BP's...

China National Petroleum Corp. is in talks to acquire part of BP Plc's stake in a key gas field in...

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SABIC to build world's first...

SABIC plans to build a chemical plant in Spain fully powered by renewable energy in what is the first...

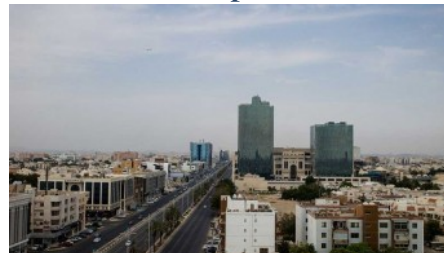
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Adnoc subsidiary forms shipping JV with China's Wanhua Chemical

Abu Dhabi National Oil Company's logistics and services subsidiary will form a new joint venture with...

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Saudi Arabia's private sector...



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Saudi banks raise investments...



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Argaam

Mubadala's Mamoura lists \$4bn bond on Abu...

Mamoura Diversified Global Holding (MDGH), the debt issuing entity of Mubadala Investment Company, listed its \$4 billion (Dh14.68bn) of bonds on the Abu Dhabi Securities Exchange, a move that will help broaden the exchange's investor base.

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The National
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Oman Insurance completes 100% acquisition...

Oman Insurance Company (OIC) has completed 100 percent acquisition of its subsidiary Dubai Starr Sigorta.

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Taqa eyes international investments

Abu Dhabi National Energy Company (Taqa) will advance the UAE's goal of increasing the share of renewables in the country's energy mix and "selectively seek" investment opportunities abroad following its asset swap deal with state-owned ADPower.

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The National
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Dubai-based GEMS Education raises \$150mln...

Dubai-based GEMS Education has raised \$150 million in incremental financing to support its working capital, it said in a statement on Tuesday.

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Siemens to provide compressors for Saudi...

Siemens Energy has been selected to provide centrifugal compressor systems for Saudi Aramco's Hawiyah Unayzah Gas Reservoir Storage (HUGRS) project, the company said in a recent statement.

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Brazilian meat giant BRF to treble output,...

Brazilian meat giant BRF has revealed plans to treble the output of its recently acquired Joody Al Sharqiya food production factory in Dammam and increase its workforce threefold as part of a \$7.5 million investment.

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Abu Dhabi's NMC Health secures \$250mln bank...

NMC Health, an Abu Dhabi-based hospital chain, has secured a \$250-million financing facility, conditional on a planned second-phase restructuring that would help the group to continue its operations, according to a statement by its administrators from Alvarez & Marsal.

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Arada awards \$115m contract to build second...

Sharjah developer Arada has announced that the main construction contract to build East Village, the second residential phase of its \$6.5bn Aljada project, has been awarded.

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First Abu Dhabi Bank sells \$465.49mln Formosa...

DUBAI- First Abu Dhabi Bank, the UAE's biggest lender, has sold 3.25 billion Chinese yuan (\$465.49 million) in five-year dual-listed Formosa bonds at 3.4%, it said in a statement on Tuesday.

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Etihad Rail awards CRRC Corporation contract...

Etihad Rail has awarded CRRC Corporation Limited the contract to supply 824 new wagons for the UAE rail network.

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Abu Dhabi to build new energy projects amid...

Abu Dhabi Department of Energy (DoE) has announced plans to construct new projects in the energy sector in bid to fulfill the growing demand with focus on the power generation, water desalination and wastewater treatment facilities across the emirate.

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Bahrain's GFH finalizes \$159mln sukuk issuance

GFH Financial Group, a Bahrain-based investment bank, announced that its subsidiary Khaleeji Commercial Bank has finalized the issuance of sukuk worth \$159 million.

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Azizi to invest \$952m to develop 45 buildings...

Azizi Developments, a leading private developer in the UAE, plans to invest over AED3.5bn (\$952 million) in the next 2-3 years to construct 45 buildings comprising over 11,000 homes in Dubai.

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STC group to develop NEOM's 5G network infrastructure

Saudi Arabia gigaproject NEOM has signed a one-year contract with stc group to establish a 5G network infrastructure and an innovation centre as part of its plans to accelerate its digital ambitions.

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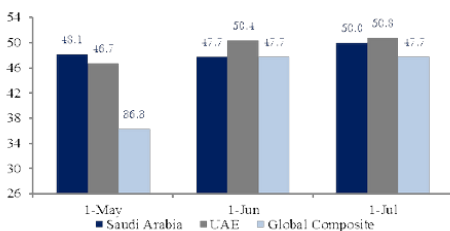
NBB in tie-up to transform transaction banking

The National Bank of Bahrain (NBB) has partnered with Infosys Finacle, part of EdgeVerve Systems, a wholly-owned subsidiary of Infosys, to adopt the Finacle Cash Management Suite, which will allow the bank to digitally transform its transaction banking business.

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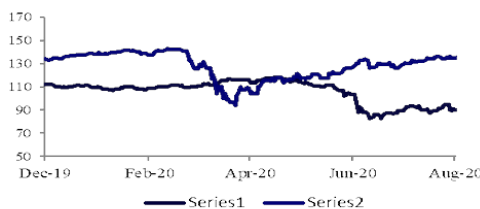
Market Indicators

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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