



**Gate Capital Weekend Brief**

06-12 August 2020

**In this issue**

- Ataa Educational signs MoU to buy 52% in Alwasat Schools
- Kuwait pension fund plans to triple infrastructure investments
- Abu Dhabi said to seek local investors for \$21bn pipeline
- Saudi Arabia plans global tech event to transform economy
- Saudi Aramco Announced New Oil Prices In The Kingdom For August 2020
- Elm signs share purchase deal to acquire Tabadul
- Saudi Aramco still aims for \$15bn investment in India's Reliance
- Saudi Arabia's AIUla signs a deal with Accor
- Union Properties strikes Dh946m debt restructuring agreement with ENBD
- Bee'ah expands into KSA with three contracts in Madinah
- Alkhaleej Training signs MoU with Alkhabeer Capital
- NEOM picks major US firm as infrastructure development
- Al-Ahlia, receive no-objection letter from SAMA on merger deal
- Sparrows signs OEM deal with JD Neuhaus
- DGCX, Nasdaq technology deal set to boost region's capital markets
- Egypt, EIB plan financing worth \$1.3bn for the transportation sector
- Dubai's cloud kitchen platform iKcon secures \$10mln funding

**Ataa Educational signs MoU to...**

Ataa Educational Co. signed a non-binding memorandum of understanding (MoU) to acquire a 52% stake in...

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Argaam  
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**Kuwait pension fund plans to triple...**

Kuwait's \$112 billion pension fund is looking to more than triple investments in infrastructure as...

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Arabian Business  
11.08.2020

**Abu Dhabi said to seek local investors for \$21bn pipeline**

Abu Dhabi is considering bringing local investors into its natural-gas pipeline network, according to...

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Arabian Business  
12.08.2020

**Saudi Arabia plans global tech...**



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**Saudi Aramco Announced New Oil...**



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Arab Local  
12.08.2020

## Elm signs share purchase deal to acquire...

Al Elm Information Security Company (Elm) signed a share purchase agreement to acquire the entire shares (100%) of Saudi Company for Exchanging Digital Information (Tabadul) from the Public Investment Fund (PIF).

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Argaam  
09.08.2020

## Saudi Aramco still aims for \$15bn investment...

Saudi Aramco said it's still working on a deal to buy a \$15 billion stake in Reliance Industries Ltd.'s refining and chemicals business, even as lower oil prices forces it to slash investment spending.

[Read more](#)  
Arabian Business  
10.08.2020

## Saudi Arabia's AIUla signs a deal with Accor

Saudi Arabia's Royal Commission for AIUla (RCU) has formed a partnership with French hotel chain Accor to develop AIUla as a nature and heritage destination.

[Read more](#)  
Gulf News  
10.08.2020

## Union Properties strikes Dh946m debt restructuring...

Dubai-based developer Union Properties on Monday reached an agreement with Emirates NBD that restructured an outstanding Dh946 million debt with the bank.

[Read more](#)  
The National  
10.08.2020

## Bee'ah expands into KSA with three contracts...

Bee'ah, the Middle East's sustainability pioneer, is expanding into the Kingdom of Saudi Arabia in support of Saudi Vision 2030, after being awarded three contracts for waste management services in Madinah, covering the North, West and East regions.

[Read more](#)  
Construction Week Online  
09.08.2020

## Alkhaleej Training signs MoU with Alkhabeer...

Alkhaleej Training and Education Co. signed, on Aug. 6, a non-binding memorandum of understanding (MoU) with Alkhabeer Capital to acquire a portfolio of educational companies owned by private funds, managed by Alkhabeer Capital.

[Read more](#)  
Argaam  
09.08.2020

## NEOM picks major US firm as infrastructure...

NEOM Co. has awarded a contract to US-based Bechtel for executive project management work on the development of the primary, base infrastructure for NEOM as the giga-project advances work to create the world's leading destination to attract talent and investment.

[Read more](#)  
Saudi Gazette  
10.08.2020

## Al-Ahlia, receive no-objection letter from...

Al-Ahlia Insurance Co. and Gulf Union Cooperative Insurance Co. received, on Aug.10, Monday, a no-objection letter on their merger deal from the Saudi Arabian Monetary Authority (SAMA).

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Argaam  
11.08.2020

## Sparrows signs OEM deal with JD Neuhaus

Sparrows Group has signed a long-term partnership agreement to become the sole original equipment manufacturer (OEM) service provider for market-leading machine construction company JD Neuhaus Group (JDN) in the Middle East.

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Trade Arabia  
11.08.2020

## DGCX, Nasdaq technology deal set to boost...

Nasdaq and Dubai Gold & Commodities Exchange (DGCX) has signed an agreement enabling the derivatives exchange to avail a full suite of integrated marketplace solutions via Nasdaq Financial Framework (NFF).

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Zawya  
10.08.2020

## Egypt, EIB plan financing worth \$1.3bn for...

Egypt and the European Investment Bank (EIB) discussed activating the financing earmarked for three projects aimed at improving the transportation sector in the country, the Ministry of International Cooperation has said.

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Arabian Business  
10.08.2020

## Dubai's cloud kitchen platform iKcon secures...

The Dubai-based cloud kitchen platform iKcon has so far secured \$10 million funding since its inception, the company said in a statement.

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Zawya  
10.08.2020

## Italian FinTech partners with Abu Dhabi...

A financial technology company that lends money to businesses on stock in their warehouse is set to launch in the Middle East after signing an agreement with an Abu Dhabi-based partner.

[Read more](#)  
The National  
10.08.2020

## IILM issues \$1.06bln short-term A-1 rated...

Malaysia-based International Islamic Liquidity Management Corporation (IILM) has issued a \$1.06 billion short-term A-1 rated sukuk in three series.

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Zawya  
11.08.2020

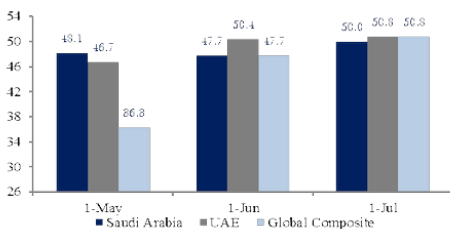
## Mazoon eyeing Oman electricity infrastructure...

Mazoon Electricity, the leading electricity provider in Oman said it has energized several projects during the first half of the year in bid to boost efficiency, enhance reliability and expand serving capability.

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Trade Arabia  
12.08.2020

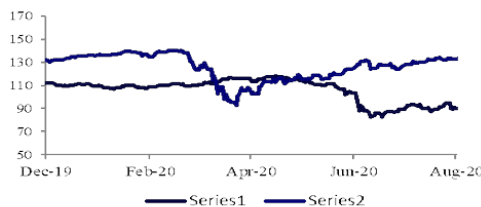
## Market Indicators

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

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