



## Gate Capital Weekend Brief

13-19 August 2020

### In this issue

- ADIO, ADQ join forces to boost Abu Dhabi's digital economy, startups
- JV deal to bring world-class aquarium to Marassi Galleria
- Adnoc reveals \$3.5bn investment to upgrade Ruwais
- Saudi Arabia and Jordan to develop electricity interconnection grid
- NEOM mega-project will boost the pace of development in the Kingdom
- DP World acquires feeder & regional trade operators
- Bahrain's Mumtalakat and Arcapita exit NAS Neuron investment
- Abu Dhabi's National Marine receives merger offer from NPCC
- ENOC enters Spanish marine lubricants market
- Masdar to buy 50pc stake in EDF's US clean energy portfolio
- SirajPower extends solar ops, maintenance beyond its ME portfolio
- Majid Al Futtaim presses on with expansion
- Union Properties looks to list three subsidiaries
- Enec achieves key milestone; links Barakah plant to UAE grid
- Saudi's commercial arbitration centre opens branch at SPARK
- UAE-based Lamprell, Akselos sign distributor deal for Mena
- Azelio, ALEC to build renewable storage site in Abu Dhabi

### ADIO, ADQ join forces to boost...

The Abu Dhabi Investment Office (ADIO) and ADQ, one of the region's largest holding companies will...

[Read more](#)  
Zawya  
18.08.2020

### JV deal to bring world-class aquarium...

Eagle Hills, a leading real estate investment and development company has announced the formation of...

[Read more](#)  
Trade Arabia  
16.08.2020

### Adnoc reveals \$3.5bn investment to upgrade Ruwais

Abu Dhabi National Oil Company (Adnoc) has invested \$3.5 billion to upgrade the refining capabilities...

[Read more](#)  
Arabian Business  
17.08.2020

### Saudi Arabia and Jordan to develop...



[Read more](#)  
The National  
17.08.2020

### NEOM mega-project will boost the...



[Read more](#)  
Arab News  
18.08.2020

## DP World acquires feeder & regional trade...

DP World has announced the acquisition of Transworld Feeders, Avana Logistek, including its subsidiary Avana Global, and Transworld Feeders, the containerised Indian coastal and EXIM feeder shipping operations of Shreyas Shipping and Logistics, excluding vessels and bulk operations.

[Read more](#)  
Trade Arabia  
*19.08.2020*

## Bahrain's Mumtalakat and Arcapita exit NAS...

Global alternative investments firm, Arcapita Group Holdings, and Bahrain Mumtalakat Holding Company, the sovereign wealth fund of the kingdom, have sold their stake in NAS Neuron Health Services to a leading US-based Fortune 500 company.

[Read more](#)  
Arabian Business  
*17.08.2020*

## Abu Dhabi's National Marine receives merger...

The National Marine Dredging Company received an offer from the shareholders of the National Petroleum Construction Company to combine the two companies.

[Read more](#)  
The National  
*16.08.2020*

## ENOC enters Spanish marine lubricants market

ENOC Group has made its first foray into the Spanish marine lubricants market with a partnership to market and distribute in the country.

[Read more](#)  
Zawya  
*19.08.2020*

## Masdar to buy 50pc stake in EDF's US clean...

Masdar, one of the world's leading clean energy developers and a unit of Mubadala Investment Company has announced its second strategic investment in the US in a deal with EDF Renewables North America that will see it acquires a 50 percent stake in a 1.6-gigawatt (GW) clean-energy portfolio.

[Read more](#)  
Trade Arabia  
*14.08.2020*

## SirajPower extends solar ops, maintenance...

UAE's leading distributed solar energy provider SirajPower has started to provide operation and maintenance (O&M) services to all solar plant owners in the region beyond its owned portfolio.

[Read more](#)  
Construction Week Online  
*18.08.2020*

## Majid Al Futtaim presses on with expansion

Majid Al Futtaim Group, the Dubai-based conglomerate whose interests span shopping malls, real estate, retail and leisure sectors, is pressing on with its expansion plans even as it reported a drop in first half earnings as large-scale business disruptions affected revenue.

[Read more](#)  
The National  
*19.08.2020*

## Union Properties looks to list three subsidiaries

Union Properties has announced plans to list three of its subsidiary companies on the Dubai Financial Market (DFM).

[Read more](#)  
Arabian Business  
*19.08.2020*

## Enec achieves key milestone; links Barakah...

ENEC has announced that its operations and maintenance subsidiary, Nawah Energy Company, in partnership with the Abu Dhabi Transmission and Despatch Company (Transco), a subsidiary of Abu Dhabi National Energy Company (Taqa), has safely and successfully connected Unit 1 of the Barakah Nuclear Energy Plant to the UAE grid.

[Read more](#)  
Trade Arabia  
*19.08.2020*

## Saudi's commercial arbitration centre opens...

The Saudi Center for Commercial Arbitration (SCCA) has opened its new branch at King Salman Energy Park (SPARK), located in Al Khobar, as part of its strategic plan to expand and support its client base.

[Read more](#)  
Contruction Week Online  
18.08.2020

## UAE-based Lamprell, Akselos sign distributor...

UAE-based Lamprell, a top fabrication, engineering and contracting firm and Akselos, a leader in simulation technology, have signed a distributor deal in the Mena region.

[Read more](#)  
Zawya  
18.08.2020

## Azelio, ALEC to build renewable storage...

Azelio, a Swedish company specializing in thermal energy storage with dispatchable power has signed an agreement with UAE-based ALEC Energy to set up a renewable energy storage site at Masdar City in Abu Dhabi.

[Read more](#)  
Trade Arabia  
18.08.2020

## Arriyadh Development recommends buyback...

Arriyadh Development Co. recommended to repurchase a maximum of 10 million of its shares, with a value not exceeding SAR 150 million, to be retained as treasury shares, the company said in a statement to Tadawul on Monday.

[Read more](#)  
Argaam  
17.08.2020

## Saudi Al Khabeer Capital closes major REIT...

Al Khabeer Capital, a major asset management and alternative investments group in Saudi Arabia has announced the successful closing of the subscription to the additional offering of its real estate investment trust Expert REIT Fund, with coverage exceeding 104 percent of the total cash offering.

[Read more](#)  
Trade Arabia  
18.08.2020

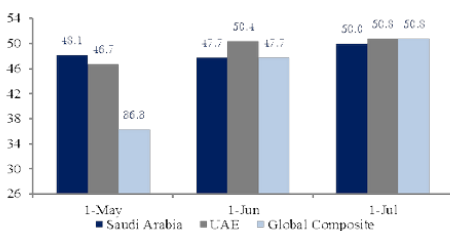
## Saudi firm HASCO awarded Amaala excavation...

Amaala, the ultra-luxury development planned along Saudi Arabia's northwest coast has awarded the contract for excavation, backfilling and earthworks to marine and logistics services firm Hasan Al-Harbi Corp (HASCO).

[Read more](#)  
Arabian Business  
17.08.2020

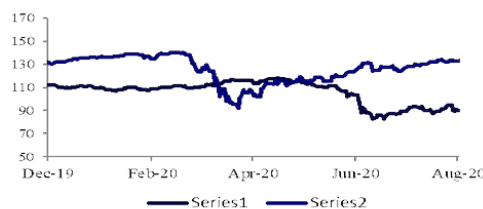
## Market Indicators

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) 3866400  
info@gatecapital.net  
www.gatecapital.net

**Disclaimer:** Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.