



Gate Capital Weekend Brief

21-27 January 2021

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- Bahrain's Investcorp buys garden apartments in \$330m suburbs bet
- Saudi Printing's UAE subsidiary signs SAR 485.1 mln Shariah deal with Dubai bank

Dubai's DP World to invest \$190m...

DP World on Monday said it has signed a 20-year concession agreement with the Government of Angola to...

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Acwa Power to develop \$2.5bn worth...

Saudi Arabian developer Acwa Power and the government of Uzbekistan signed power purchase agreements...

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Saudi PIF aims to increase size of assets to \$1trn

Saudi Arabia's Public Investment Fund has approved a five-year strategy that aims to increase the size...

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Aramco remains 'most valuable...



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Saudi Arabia Returns to Dollar...



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Saudi Electricity approves SAR 3.5 bln credit...

Saudi Electricity Co.'s (SEC) shareholders approved a seven-year syndicated Murabaha facility worth SAR 3 billion, to be secured from National Commercial Bank (NCB), during the company's ordinary general meeting (OGM) held on Jan. 21, 2021, according to a bourse statement.

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SWCC invites private firms to bid for 60%...

Saline Water Conversion Corporation (SWCC) invited seven pre-qualified companies and strategic alliances to submit their bids (RFP) to participate in the Ras Al-Khair desalination and power plant's privatization process.

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Suez Cement to sell stake in Hilal Cement...

Suez Cement will offer its 51% stake in Hilal Cement Company K.S.C.P for sale through Kuwaiti Bourse on January 24th, according to official disclosure.

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BDB signs up MSCEB for key Sitra Mall revamp

Bahrain Development Bank (BDB) has signed an agreement with Mohammed Salahuddin Consulting Engineering Bureau (MSCEB) for a significant revitalisation of Sitra Mall into a prominent commercial and entertainment destination.

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UAE's GMG ramps up investment in Saudi...

Gulf Marketing Group (GMG), a Dubai-based, family-owned holding company, is increasing its investments in Saudi Arabia by opening a brand new 23,000 square meter warehouse facility in Riyadh to serve its growing customer base in the Kingdom.

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ADFD finances 90 renewable projects worth...

The Abu Dhabi Fund for Development (ADFD), has consistently increased its portfolio of projects, having funded 90 of them over a decade at a total value of about AED4.7 billion (\$1.3 billion).

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Solidarity shareholders give nod to Aljazira...

Solidarity Saudi Takaful Co.'s shareholders approved the offer submitted by Aljazira Takaful Taawuni Co. for the purpose of merger in accordance with the provisions of Articles (190) to (193) of the Companies Law, during the ordinary general meeting (OGM) held on Jan. 26, 2021.

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Doosan Heavy lands \$708m Saudi desal plant...

Leading South Korean engineering firm Doosan Heavy Industries and Construction Company has been awarded a 780 billion-won (\$708 million) contract by a consortium of French energy company Engie and Saudi companies Mowah and Nesma, to build a seawater desalination plant at Yanbu in Saudi Arabia.

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Bahri eyes expansions in logistics, to unveil...

The National Shipping Company of Saudi Arabia (Bahri) is planning to expand in the logistics sector, said CEO Abdullah Aldubaikhi. He also revealed that the company kicked off works in a project located in Jeddah Port in cooperation with Saudi Ports Authority, and it will be unveiled "soon".

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Saudi-based fintech Hakabah raises \$1.2mln...

Hakbah platform, which specializes in alternative savings and savings groups has closed its seed round, raising 4.5 million riyals (\$1.2 million), six months after securing an approval from the Saudi central bank to launch its commercial services in the kingdom.

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Bahrain's Investcorp buys garden apartments...

Bahrain's Investcorp is buying five garden-style apartment properties in the US for \$330 million, as multifamily assets attract investor interest during a pandemic that has made residential real estate more appealing than offices, hotels, and malls.

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Saudi Printing's UAE subsidiary signs...

Saudi Printing and Packaging Co. announced that one of its wholly-owned subsidiaries in the UAE, Emirates National Factory for Plastic Ind LLC, signed a Shariah-compliant bank facility agreement with Commercial Bank of Dubai for a total value of AED 475 million (SAR 485.11 million).

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Anghami to set up HQ, R&D centre at Abu...

The Abu Dhabi Investment Office (ADIO) is partnering with the leading music streaming service in the Middle East and Africa (Mena), Anghami, to establish the technology pioneer's global headquarters and research and development (R&D) centre in Abu Dhabi.

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Dubai's dnata opens \$41m cargo complex...

Emirates Group's airport services subsidiary dnata has opened a new £30 million (\$41.05 million) cargo complex at Manchester Airport in the north of the UK.

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Musharaka Capital launches La Perla closed-ended...

Musharaka Capital announced the successful launch of "La Perla" fund, a private closed-ended real estate investment fund. The fund has also completed the acquisition of the target land, which is raw land in Khobar's Corniche.

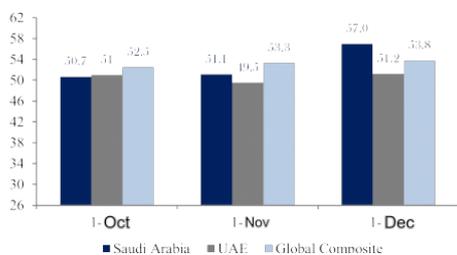
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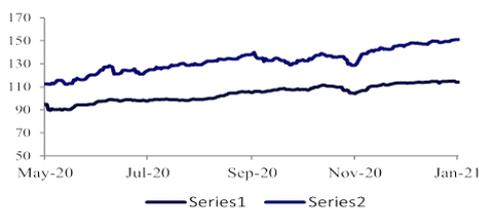
Market Indicators

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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