



Gate Capital Weekend Brief

11-17 February 2021

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- Alfanar signs co-operation agreement with Aramco
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Al-Futtaim Group invests \$129m...

Timothy Ernst, CEO of Al-Futtaim Malls Group, said in a press conference in Cairo on Monday that his...

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Tabreed is interested in Dubai...

Dubai-listed National Central Cooling Co (Tabreed) is interested in acquiring the district cooling unit...

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Nuwa Capital aims to close its \$100m fund by year-end as it taps into...

Nuwa Capital, a venture capital firm based in Dubai and Riyadh, aims to close a \$100 million fund by...

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Saudi Arabia expands partnership...



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Saudi Arabia's PIF boosts investment...



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The National

ADQ lines up banks for \$1 bln Louis Dreyfus...

Abu Dhabi's state-owned ADQ has lined up a small group of banks for a loan of about \$1 billion to back its acquisition of a 45% stake in commodities trader Louis Dreyfus Co (LDC), three sources familiar with the matter said.

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Nasdaq
16.02.2021

EDGE signs \$1bn cooperation deal with Ukraine...

EDGE, the UAE's advanced technology group for defense, and beyond, has signed a tri-party strategic cooperation agreement with Ukrainian state-owned defence conglomerate UkrOboronProm, and Ukrspeceport, a Ukrainian state-owned arms trading company.

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Trade Arabia
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Warner Music buys stake in Saudi billionaire's...

Warner Music Group Corp has acquired a stake in Saudi billionaire Prince Alwaleed Bin Talal's Rotana Music, giving it rights to distribute releases by some of the Arab world's biggest artists outside the Middle East.

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Arabian Business
16.02.2021

Gibraltar acquires part of Indian multinational...

Gibraltar Technologies (GT), an AI-based digital solutions company with offices in the Middle East, today announced their acquisition of HCL Infotech, part of the USD 10 billion IT giant HCL Group.

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PR News Wire
16.02.2021

Bahrain's Investcorp acquires industrial...

Bahrain-based Investcorp has acquired through one of its affiliates a portfolio of 13 multi-let industrial assets in the United Kingdom's South Wales. In a statement on Monday, the global provider and manager of alternative investment products said that the portfolio is its first investment in the Welsh market.

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Spain's Acciona to invest in hydrogen development...

Spanish infrastructure company Acciona plans to invest in hydrogen development in the Middle East as it expands its capacity to produce the clean fuel across Iberia.

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The National
14.02.2021

ADNOC Distribution agrees to buy 20 service...

Abu Dhabi's ADNOC Distribution said on Monday it has executed two agreements to acquire 20 service stations in Saudi Arabia for 56.9 million dirhams (\$15.5 million), increasing its total network in the Kingdom to 37. The acquisition is, however, subject to certain conditions (including obtaining regulatory approvals).

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Saudi Gazette
15.02.2021

MIS to invest SAR 25 mln to set up Saudi...

Al Moammar Information Systems Co.'s (MIS) board of directors approved today, Feb. 14, 2021, entering in an investment as a founding shareholder with a consortium of several commercial entities to establish a Sharia-compliant digital bank in Saudi Arabia.

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Argaam
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Saudi Arabia's Raqamyah raises \$2.3m in...

Riyadh-based peer-to-peer lending platform Raqamyah has raised \$2.3 million from its latest funding drive, with investors including Impact46, Vision Ventures, Mad'a Investment, Al-Yusr Co., Fadeed Investment, and a number of angel investors.

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Arab News
16.02.2021

Ewec invites bids for major desalination...

Emirates Water and Electricity is inviting utility developers to submit bids for a planned 150 million imperial gallon per day desalination plant in Abu Dhabi as part of its efforts to enhance the emirate's clean and sustainable water supply.

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The National
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Alfanar signs co-operation agreement with...

Alfanar, a leading Saudi manufacturer of electrical and construction products, has signed a co-operation agreement with state oil giant Aramco which is aimed at augmenting localisation, innovation, digitisation and sustainability in the kingdom.

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Tihama to finalize acquisition of 35% stake...

Tihama Advertising and Public Relations Co. expects to complete all regulatory formalities to acquire an additional 35% stake in its subsidiary, Integrated Production Co. for Audiovisual Media Production, on March 2, 2021, the company said in a bourse filing today, Feb. 16, 2021.

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Wilo seals deal with DTHI to take over UAE...

Wilo Middle East (WME), an international premium manufacturer of pumps and systems and a world-leading driver of innovation, has announced the acquisition of PumpsPro, a well-reputed pump solution service provider, from Direct Trade House International (DTHI).

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Alkhorayef Water sets final offer price...

Alkhorayef Water & Power Technologies Co. (AWTC) successfully completed the book-building process for institutional investors and set the final offer price at SR 72 (\$19.2) per share, with a coverage ratio amounting to (63.20%) of the total offer shares.

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13.02.2021

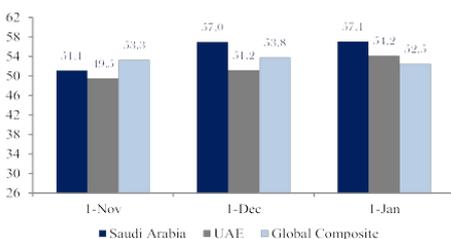
\$50m India-focused fund to be launched by...

Gulf Islamic Investments (GII), the UAE-based Shari'ah-compliant financial services major, is set to announce the launch of its second India-focused fund, with a size of about \$50 million.

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Arabian Business
14.02.2021

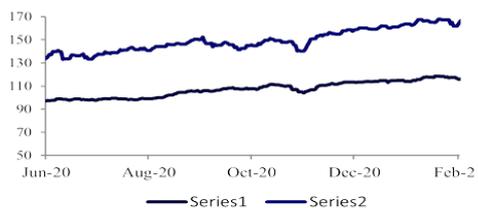
Market Indicators

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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