



Gate Capital Weekend Brief

04-10 March 2021

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- Bahrain Mumtalakat eyes joint development projects with Israel
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Investcorp said to raise \$1bn...

Investcorp Holdings have raised about \$1bn for its first private equity fund focused on North American...

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ADQ to merge Rafed, Union71 within...

ADQ, a holding company with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's...

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Dubai's DP World to invest \$1.2bn in Indonesia port, logistics park

Dubai-based DP World, alongside its partner Caisse de dépôt et placement du Québec (CDPQ), a global...

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Saudi Aramco in league of its...



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Saudi Arabia takes steps to lead...



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Jabal Omar signs agreement with Finance...

Jabal Omar Development Co. signed a guarantee issuance agreement with Saudi Arabia's Ministry of Finance, whereby the ministry issued a guarantee to Banque Saudi Fransi (BSF) for providing the company with credit facilities amounting to SAR 1.6 billion.

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Health chain Aster plans \$400 million bond,...

Aster DM Healthcare Ltd., a Dubai-based operator of hospitals and pharmacies that's expanding across India, is revisiting a potential sale of dollar bonds after pushing back a planned issuance last year.

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Jadwa REIT Saudi Fund acquires The Boulevard...

Jadwa Investment, one of the region's leading investment management and advisory firms, has signed a sale and purchase agreement to acquire The Boulevard Riyadh, a luxury retail and office complex in the north of Riyadh, for SR320 million, on behalf of Jadwa REIT Saudi Fund.

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UAE-based venture builder eyes Saudi startup...

Hatch & Boost, an Abu Dhabi-based venture builder (VB), was officially launched this week to spur further growth in the region's hyperactive startup scene, particularly supporting homegrown "impact-driven business models."

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UAE's Arrow Capital co-sponsors \$240mln...

UAE's Arrow Capital, a financial and investment advisory company, said it co-sponsored a special purpose acquisition company (SPAC), Tribe Capital Growth Corp I, which raised \$240 million in its initial public offering on the Nasdaq Capital Market.

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Damac Properties increases stake in London...

Damac Properties is increasing its stake in its international unit developing the flagship Nine Elms project in London. The Dubai-based property developer would increase its ownership of Damac International to 45 percent from 20 percent.

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Saudi National Building signs \$48mln acquisition...

Saudi-based National Building and Marketing Co. (NBM) signed an agreement with Ajeef Steel manufacturing Co., to fully acquire the company's capital for a total value of 180 million riyals (\$48 million).

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Adnoc and Petronas to explore oil and gas...

Abu Dhabi National Oil Company and Malaysia's Petronas will explore opportunities across the oil and gas value chain, following the signing of an agreement. The companies will look to collaborate in the exploration, development and production of conventional and unconventional hydrocarbons in Abu Dhabi.

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NADEC signs MoU to acquire some or all assets...

National Agricultural Development Co. (NADEC) signed a non-binding memorandum of understanding (MOU) with Dava Agricultural Co. (DAVA) and the sole shareholder in DAVA, Battal Saeed Battal Al Dosary, to enter into discussions regarding proposed acquisition of Dava.

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DXB Entertainments approve 100 per cent...

The General Assembly meeting of DXB Entertainments PJSC (DXBE) held on March 9 approved the proposal by Meraas Leisure and Entertainment LLC (Meraas) to acquire the 100 percent share in DXBE.

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Bahrain Mumtalakat eyes joint development...

Bahrain Mumtalakat Holding Company, the sovereign wealth fund of the kingdom, has announced that it is exploring opportunities for investment and other potential joint venture development projects with Israel in several key sectors.

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Bahwan invests \$10mn in UAE-based Service...

Oman's Bahwan has invested \$10 million in Service My Car, a UAE-based online repair and service booking platform. This is the latter's first seed funding round.

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tZERO partners with NY real estate developer...

tZERO, a leader in blockchain innovation and liquidity for digital assets, has partnered with ROI Group, a global real estate development company, to digitize up to \$50 million of preferred equity in a luxury hotel and residential development located at Downtown Dubai on the Tezos Blockchain.

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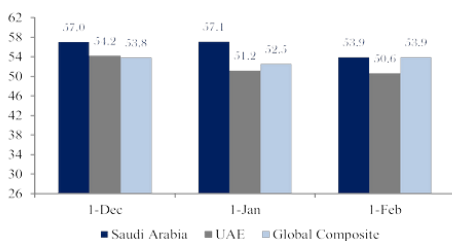
Kingfisher eyes Middle East expansion with...

UK-based multinational DIY and home improvement retailing company, B&Q is stepping into the Saudi Arabia market in light of the increasing number of home ownerships across the Kingdom.

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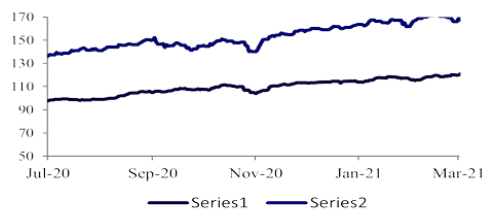
Market Indicators

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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