



## Gate Capital Weekend Brief

11-17 March 2021

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- Banque Misr ups stake in CI Capital to 90%
- SDAIA partners with STC to set up AI infrastructure

### Abu Dhabi's Pure Harvest raises...

Abu Dhabi-based agri-tech company Pure Harvest Smart Farms raised \$60 million through two financing...

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The National  
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### Sico buys Saudi investment bank...

Sico, a leading regional asset manager, broker, market maker and investment bank based in Bahrain, announced...

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### Saudi Arabia's Almarai acquires Bakemart business in the UAE and Bahrain

Saudi Arabia's Almarai, the biggest dairy company in the Middle East, is buying the Bakemart business...

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### Saudi Tourism Authority unveils...



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GCC Business

### Angel investors network in Saudi...



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Arab News

## Abu Dhabi's Yas Holding buys majority stake...

Abu Dhabi-based investment group Yas Holding acquired a majority stake in Geltec Healthcare's Dubai-based business for an undisclosed sum.

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## Abu Dhabi's Aldar offers to buy majority...

Abu Dhabi real estate giant Aldar Properties has offered to buy a majority stake in Egypt's Six of October for Development and Investment Company (SODIC), a company valued at EGP 6.6 billion (\$420 million).

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## ADNOC L&S acquired all assets of Speedy...

The Abu Dhabi National Oil Company's (ADNOC) shipping and maritime logistics arm, ADNOC Logistics & Services (ADNOC L&S), has announced that it has acquired all of the UAE-based assets of Speedy Hire PLC (Speedy).

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ME Construction News  
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## Abu Dhabi's Mubadala interested in buying...

Abu Dhabi's sovereign fund Mubadala is considering buying NMC Health's core hospital business, three sources familiar with the matter told Reuters, emerging as another suitor of the troubled hospital group.

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Arab News  
16.03.2021

## UAE food manufacturer GFI invests \$8mln...

UAE-based food manufacturing firm Global Food Industries (GFI) has invested more than 30 million dirhams (\$8 million) to cash in on the growing demand for ready-made meals.

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## Investment Platform eToro To Go Public,...

Online multi-asset investment platform eToro is set to go public through a blank-check company. In a press release, eToro said that it expects a valuation of \$10.4 billion. The company said it will go public through a business combination with a special purpose acquisition company.

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## Saudi fintech Lendo raises \$7mln in Series...

Saudi-based shariah-compliant fintech firm Lendo has raised 27 million riyals (\$7 million) in Series A funding. Lendo is a crowd-lending marketplace that enables small and medium-sized enterprises (SMEs) to digitally pre-finance their outstanding invoices.

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## Saudi Arabia raises 7.67bn riyals through...

Saudi Arabia raised 7.67 billion riyals (\$2.04bn) through the sale of Sharia-complaint bonds, as the Arab World's biggest economy continues to diversify its funding base.

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The National  
17.03.2021

## UAE's Masdar, Malaysia's PETRONAS to explore...

Masdar, one of the world's leading renewable energy companies and Malaysia's PETRONAS, a global energy and solutions company, have signed a Memorandum of Understanding (MoU) to explore renewable energy opportunities across Asia and beyond.

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## Eltizam acquires Dubai-based Fixis to boost...

Eltizam Asset Management Group has announced that it has acquired Fixis, a Dubai-based facilities management provider, to continue to expand its facilities management portfolio.

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 Contraction Week Online  
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## Banque Misr ups stake in CI Capital to 90%

Banque Misr has raised its stake in CI Capital for Financial Investments to 90% from 24.13%. The bank purchased 652.81 million shares for EGP 3.07 billion, averaging EGP 4.7 per share, according to a statement to the Egyptian Exchange (EGX) on Tuesday.

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## SDAIA partners with STC to set up AI infrastructure

The Saudi Data and Artificial Intelligence Authority (SDAIA) has signed a strategic partnership agreement with the Saudi Telecom Company (STC) to develop solutions using artificial intelligence (AI) for health fields, smart cities and infrastructure.

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## UAE's energy producer Dana Gas mulls sale...

UAE-listed Dana Gas, the largest private-sector natural gas company in the Middle East, has confirmed it is considering some options to raise funds.

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## National Building closes acquisition of...

National Building & Marketing Co. (NBM) completed the full acquisition of Ajeel Steel Manufacturing Co. Ltd. for a total value of SAR 180 million, the company said in a bourse statement.

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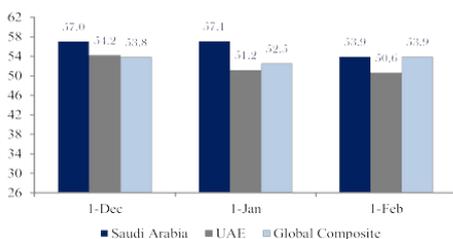
## Abu Dhabi utility Taqa to weigh sale of...

Abu Dhabi National Energy Co. is considering options for its oil and gas assets, including a potential sale, as the state-owned utility focuses more on power generation, people familiar with the matter said.

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 Gulf News  
 17.03.2021

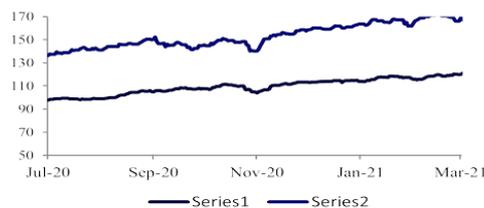
## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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