



Gate Capital Weekend Brief

25-31 March 2021

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- Egyptian startup Koinz bags \$4.8 million in seed round
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Mubadala to invest Rodenstock...

Abu Dhabi-based Mubadala Investment Company has announced plans to invest in Rodenstock Group, a leading...

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Investcorp acquires Investis Digital

Investcorp, a leading global provider and manager of alternative investment products, has completed...

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Saudi Aramco restructures Sadara's senior debt financing

Saudi Aramco has restructured Sadara Chemical Co's senior debt financing by agreeing, along with Dow...

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Foreign investors key to Arab...



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Saudi Arabia announces \$1.3trln...



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Abu Dhabi's Injazat in joint venture with...

Abu Dhabi based Injazat Data Systems is entering a joint venture with Lamprell, the contractor for the energy industry, to create and market digital solutions for the oil and gas industry. These solutions will primarily cater to renewables.

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Gulf News
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3M to invest \$1bn to fast-track environmental...

3M announced it expects to invest approximately \$1 billion over the next 20 years to accelerate new environmental goals: achieve carbon neutrality by 2050, reduce water use by 25% at its facilities, and return higher-quality water to the environment after use in manufacturing operations.

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PIF-backed US tech firm planning innovation...

Magic Leap, a US augmented reality startup backed by the Saudi sovereign wealth fund, is negotiating with oil giant Saudi Aramco to open a first-of-its-kind computing innovation center in the Kingdom, CEO Peggy Johnson has told Arab News

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Dubai group wins \$900m funding for major...

Dubai Waste Management Company (DWMC) said it has secured project finance worth \$900 million from major institutional lenders including Japan Bank for International Cooperation (JBIC) for a major waste-to-energy plant, located at the former Warsan landfill site in Dubai.

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Saudi Arabia's Fawaz Alhokair bets on retail...

Saudi Arabia's Fawaz Alhokair Group will add more physical retail stores and expand its food and beverage offering this year, betting consumers still want to shop in-store despite the pandemic changing spending habits.

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Emirates NBD to raise \$1.75bn in Gulf's...

Emirates NBD, Dubai's biggest bank, to raise \$1.75 billion in the Gulf region's first sustainability-linked loan to refinance existing debt, Bloomberg reported.

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Arab News
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Anaam signs to fully acquire Al Takamul...

Anaam International Holding Group signed on March 29, 2021, a non-binding memorandum of understanding (MoU) with Al Takamul National Agriculture Co. for the potential acquisition of 100% of the shares.

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Sabic forms alliance with BASF and Linde

Saudi Basic Industries Corporation (Sabic), a multinational chemical manufacturing company, has signed a joint agreement with BASF and Linde to develop and demonstrate solutions for electrically heated steam cracker furnaces.

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Accenture teams up with UAE's Global Ventures...

Consultancy Accenture has partnered with Global Ventures, the UAE-based venture capital firm backed by Mubadala Investment Company, to boost innovation in the region, the entities said in a joint statement.

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Aldar Investment unveils \$136m Yas Mall...

Aldar Investment, a real estate investment unit of UAE developer Aldar, has announced a AED500 million (\$136 million) redevelopment plan for its retail destination, Yas Mall to reinforce the asset's position as the centrepiece of Yas Island, Abu Dhabi's fast-growing residential and leisure hub.

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Egyptian startup Koinz bags \$4.8 million...

Koinz – an Egyptian origin food & beverage platform set up by former PwC man Abdullah AlKhalidi alongside tech experts Hussein Momtaz and Ahmed Said – has raised nearly \$5 million in seed funding after posting stellar growth in the MENA market.

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Al Mashaar REIT completes ownership transfer...

Al Mashaar REIT Fund completed the procedures of transferring ownership of the commercial property Offices in Riyadh for a total value of SAR 135 million, fund manager Muscat Capital said in a bourse statement.

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Bahrain's NOGA expected to sell \$500 mln...

Bahrain's National Oil and Gas Holding Company (NOGA Holding) is expected to sell \$500 million in eight-year sukuk, or Islamic bonds, on Wednesday, a document from one of the banks on the deal showed.

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Dubai Future Foundation and Emirates airline...

The Dubai Future Foundation (DFF) will work with Emirates airline in the field of artificial intelligence (AI) and robotics. Dubai Future Labs, which develops robotics and automation technologies, is mandated to drive the project.

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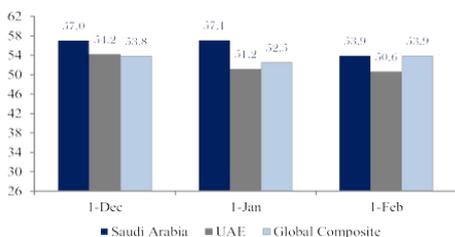
NOW Money secures \$7mln to expand digital...

NOW Money, a digital banking solution for low-income migrant workers, has secured \$7 million in a funding round led by venture investor, Anthemis Exponential Ventures. NOW Money also received supporting funding from Expo 2020 and card scheme, Visa, it said in a statement Monday.

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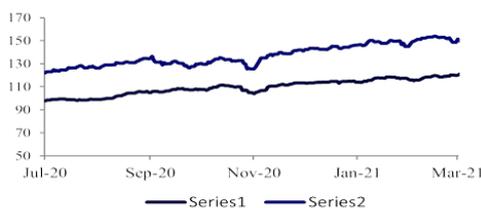
Market Indicators

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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