



In this issue

- UAE fund Mubadala May join \$12b Aramco oil pipelines deal
- Abu Dhabi's IHC completes 45% stake purchase in Alpha Dhabi Holding
- BATIC signs MoU to acquire 34.4% of Smart City Solutions
- Pipeline deal shows oil still king for investors in Saudi Arabia
- Riyadh Capital signs deal with BNP Paribas Securities
- Truck It raised \$1.5m in pre-seed round
- Kamal Osman JamJoom group acquires Body Shop Stores
- PIF launches SAR 3.4 bln Sudair Solar PV plant
- Agthia to pursue mergers and acquisitions to be top regional F&B company
- Advanced subsidiaries sign \$1.7 bln contracts to construct propylene
- Saudi fintech startup secures \$670k seed funding
- Bahrain's Arcapita acquires FedEx distribution centre in US
- Saudi insurers Arabian Shield, Alahli Takaful ink MoU on potential merger
- Neo capital announces \$73m JV purchase of property in US
- Maharah to acquire 90% in Spectra Support Services
- ADNOC L&S acquires two additional VLCCs
- NBK Capital provides \$20mln financing to Reach Group

UAE fund Mubadala May join \$12b...

Mubadala Investment Co. may join a group investing \$12.4 billion in Saudi Aramco's oil pipelines, according...

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Abu Dhabi's IHC completes 45%...

Abu Dhabi-based International Holding Company (IHC) said it completed a 45 per cent stake purchase in...

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13.04.2021

BATIC signs MoU to acquire 34.4% of Smart City Solutions

BATIC Investments and Logistics Co. signed a memorandum of understanding (MoU) with Smart Parking Holding...

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Pipeline deal shows oil still...



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Riyadh Capital signs deal with...



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Truck It raised \$1.5m in pre-seed round

Pakistan's Truck It In has raised \$1.5 million for its trucking marketplace in a pre-seed round led by Global Founders Capital. This is one of the largest pre-seed investments raised by a startup based in the Middle East, North Africa and Pakistan region.

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Tech Juice
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Kamal Osman JamJoom group acquires Body...

Kamal Osman Jamjoom Group LLC (KOJ), announced that it has acquired The Body Shop Stores (UAE), the exclusive distributors of The Body Shop and operators of The Body Shop retail stores within the UAE.

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Trade Arabia
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PIF launches SAR 3.4 bln Sudair Solar PV...

The Public Investment Fund (PIF) launched the Sudair Solar PV plant in Sudair Industrial City, with a PIF-backed consortium signing a power purchase agreement with the Saudi Power Procurement Company for 25 years, which represents an important step within the renewable energy program.

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Agthia to pursue mergers and acquisitions...

Agthia will pursue mergers and acquisitions within the Mena region and Pakistan, seek to improve financial performance and expand into new product categories in its push to become the top regional food and beverage company by 2025.

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The National
12.04.2021

Advanced subsidiaries sign \$1.7 bln contracts...

Advanced Petrochemical Co.'s subsidiary, Advanced Global Investment Co., signed on April 13, 2021, engineering, procurement and construction contracts with Samsung Engineering Co. Ltd. and Samsung Saudi Arabia Co. Ltd. for the construction of propane dehydrogenation plant in Jubail Industrial City II.

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Saudi fintech startup secures \$670k seed...

Saudi fintech startup Prexle has raised SR2.5 million (\$670,000) in seed funding from angel investors, the company announced this week.

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Arab News
13.04.2021

Bahrain's Arcapita acquires FedEx distribution...

Bahrain's Arcapita acquired a major distribution centre in the US as the investment company continues to expand its industrial real estate portfolio in the world's biggest economy.

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Saudi insurers Arabian Shield, Alahli Takaful...

Saudi Arabia's Arabian Shield Cooperative Insurance Co entered a memorandum of understanding (MoU) on Monday with Alahli Takaful Co (ATC) to begin a reciprocal due diligence process and negotiate the final terms of the potential merger, the companies told the Saudi stock exchange, Tadawul.

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Neo capital announces \$73m JV purchase of...

Dubai-based neo capital, a leading asset management company, has strengthened its global asset portfolio in the US with the joint-venture acquisition of Harbor Landing, a five-storey, 95% leased Class A multi-family asset in Stamford, Connecticut.

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Maharah to acquire 90% in

ADNOC L&S acquires two

NBK Capital provides \$20mln

Spectra Support...

Maharah Human Resource Co. signed an agreement on April 11, 2021, to purchase 90% of Spectra Support Services Co. The closing of the deal will be subject to the execution of pre-conditions by June 30, 2021, including the general assembly's approval.

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additional VLCCs

ADNOC Logistics & Services (ADNOC L&S), the shipping and maritime logistics arm of Abu Dhabi National Oil Company (ADNOC), on Tuesday announced the acquisition of two additional Very Large Crude Carriers (VLCC), bringing the total number of VLCCs added to its fleet in 2021 to eight.

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financing to...

NBK Capital Partners have closed a \$20 million acquisition financing facility with Reach Group, a leading UAE-based HR outsourcing company in support of its cross-border expansion.

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Acwa Power opens \$320m green energy project

Saudi Arabia's Acwa Power, a leader in power generation and water desalination plants, has inaugurated the 300MW Sakaka PV IPP, the kingdom's first utility scale renewable energy project at an investment of SR1.2 billion (\$320 million).

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Cleopatra Hospitals to submit offers ADCB's...

A source has revealed that the Abu Dhabi Commercial Bank (ADCB) has received three offers for its 51% stake in the Alexandria Medical Services – Alexandria New Medical Center (AMS).

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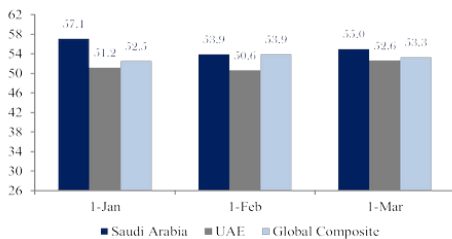
GII Acquires Residential Development in...

Gulf Islamic Investments (GII), a leading Shari'ah-compliant global financial services firm, today announced it has acquired a residential development situated in London's premium and sought-after West End.

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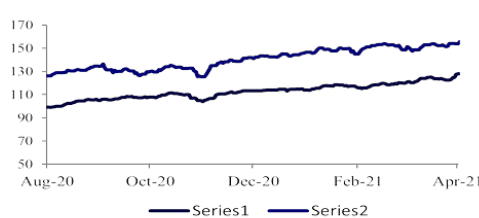
Market Indicators

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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