



Gate Capital Weekend Brief

29 July - 04 August 2021

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- Petronas expands Mideast footprint with Al Babtain partnership
- TAQA, Emirates Steel partner for MENA's first green steel manufacturing
- Etihad Rail seals strategic Western Banoona Group deal
- AIMalki acquires Clinique retail operations in KSA

Mubadala, BDT Capital complete...

BDT Capital Partners (BDT), Mubadala Investment Company and its asset management subsidiary, Mubadala...

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Trade Arabia
03.08.2021

Nuwa Capital invests in Dubai-based...

Nuwa Capital has invested in baraka, a Dubai-based fintech startup on a mission to educate, enable and...

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Khaleej Times
03.08.2021

Dubai-based transport startup Swvl to list on Nasdaq via \$1.5bln SPAC...

Swvl, a Dubai-headquartered transport technology startup and Queen's Gambit Growth Capital have signed...

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Zawya
29.07.2021

Saudi Arabia's financial wealth...



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Arab News

Venture Capital market grows by...



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Saudi Gazette

AI start-up Intelmatix secures funding from...

Intelmatix, a Riyadh-based artificial intelligence start-up, said on Tuesday it has closed a new funding round led by Saudi Arabia's technology venture capital fund STV. Sultan Holdings, an investor in some of the Middle East and North Africa's largest companies, also participated in the round.

[Read more](#)
The National
03.08.2021

ADNEC nears deal to sell some Canadian assets

Abu Dhabi National Energy Company is nearing a deal to sell some light oil and natural gas-producing assets in Alberta and British Columbia to privately owned Blue Sky Resources Ltd, three sources familiar with the matter told Reuters.

[Read more](#)
Arab News
04.08.2021

Titan raises \$30m from parent company of...

Dubai technology start-up Titan raised \$30 million from Automattic, the parent company of popular online-publishing tool WordPress.com, in an investment deal that takes the UAE company's valuation to \$300m.

[Read more](#)
The National
04.08.2021

Anghami partners with Addmind to launch...

Anghami, the music streaming platform for the Middle East and North Africa, announced the launch of an entertainment venue called "Anghami Lab" in Dubai, which will be followed by Riyadh, Saudi Arabia's capital, and other major cities.

[Read more](#)
Gulf Business
02.08.2021

Finabl owners acquire Bahrain-based BFC

Prism Group AG and Royal Strategic Partners have signed a sale and purchase agreement (SPA) to acquire Bahrain-based BFC Group Holdings (BFC) and its subsidiaries, subject to regulatory approval.

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Trade Arabia
04.08.2021

ArcelorMittal takes over Saudi TAQA's...

Saudi Arabia's Industrialization and Energy Service Co. (TAQA) on Sunday sold all its shares in Jubail Energy Services Co. (JESCO) to ArcelorMittal Tubular Products Jubail (AMTPJ).

[Read more](#)
Arab News
01.08.2021

Dubai's Tabby raises \$50M at \$300M valuation

These past few years have seen the emergence of buy now, pay later services worldwide, with leading players raising buttloads of cash to serve an insatiable young adult population who don't fancy credit cards or paying interest.

[Read more](#)
Tech Crunch
04.08.2021

EEC receives Saudi CMA approval for \$755m...

Emaar the Economic City (EEC) has announced that it has obtained approval from the kingdom's Capital Market Authority (CMA) to increase its capital through debt conversion.

[Read more](#)
Arabian Business
03.08.2021

Petronas expands Mideast footprint with...

Petronas Lubricants International (PLI), the fluid technology pioneer and leading global manufacturer of high-quality automotive and industrial lubricants, has partnered with one of Kuwait's oldest family-owned conglomerates, Al Babbain Group.

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Trade Arabia
04.08.2021

TAQA, Emirates Steel partner for MENA's...

Abu Dhabi-based diversified utilities and energy group TAQA has inked a partnership with Emirates Steel to develop a green hydrogen project that will produce the first green steel in the MENA region.

[Read more](#)
Zawya
03.08.2021

Etiihad Rail seals strategic Western Banoona...

Etiihad Rail, the developer and operator of the UAE's National Rail Network, said it has signed a strategic partnership with Western Banoona Group.

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Trade Arabia
03.08.2021

AlMalki acquires Clinique retail operations...

AlMalki Group (AMG) is thrilled to announce the acquisition of the Clinique retail operations in the Kingdom of Saudi Arabia, the United Arab Emirates and the Kingdom of Bahrain.

[Read more](#)
Gulf News
01.08.2021

India's Adani sets up petrochemical subsidiary

Major Indian conglomerate Adani Enterprises has set up a new subsidiary, Adani Petrochemicals (APL), to invest in refineries, petrochemical complexes, specialty chemical units, hydrogen and related chemical plants, Argus Media reported.

[Read more](#)
Trade Arabia
03.08.2021

Masdar JV closes financing for 145-MW floating...

Masdar, one of the world's leading renewable energy companies; and PT PJBI, a subsidiary of Indonesia's state-owned electricity company PT PLN, announced on Tuesday that financial close has been achieved on the Cirata Floating Photovoltaic Power Plant project and construction work has begun.

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Zawya
03.08.2021

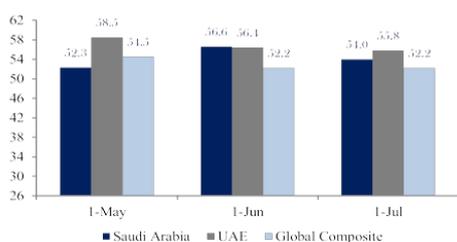
Acciona wins \$398m contract for Jubail 3B...

Spanish infrastructure major Acciona has announced that it has secured the main contract worth €337 million (\$398 million) for the Jubail 3B Independent Water Plant (IWP) in Saudi Arabia.

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Trade Arabia
04.08.2021

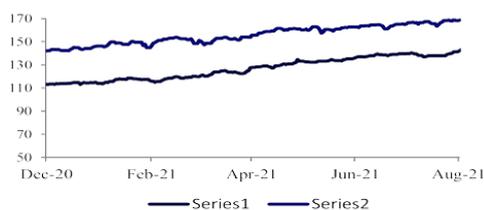
Market Indicators

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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