



Gate Capital Weekend Brief

12-18 August 2021

In this issue

- Etisalat will fully acquire Etisalat Investment North Africa for \$505mln
- Mubadala Capital and BlackRock form private equity partnership
- Aramco in advanced talks to buy 20% stake in Reliance refining unit for up to \$25 bln
- Saudi PIF raises stake in US equities to \$15.9 after Activision deal
- Saudi Arabian Military Industries signs logistics deal with shipper Bahri
- AgTech start-up raises \$16m in oversubscribed funding round
- ADNOC's shipping arm signs deal with Roll Group for transport solutions
- National Investments Company invests in US-based fintech firm
- Egypt to sell a stake in company behind its new capital
- Agthia targets growth through food deals in Saudi Arabia and Egypt
- EDO secures \$2.5bn debt financing transaction
- Abu Dhabi's Waha Capital secures \$500mln revolving credit facility
- Agility set to sell logistics unit to DSV Panalpina
- Hyatt to buy US resorts operator Apple Leisure Group for \$2.7bn
- UAE's Fujairah Oil Terminal secures \$280mln refinancing
- Middle East car subscription start-up Invygo raises \$1.9m
- Kuwait's Sihaty raises \$1.3 million to expand its online healthcare platform

Etisalat will fully acquire Etisalat...

UAE-based telecom giant Etisalat Group will increase its ownership in Maroc Telecom Group by fully acquiring...

[Read more](#)
Zawya
17.08.2021

Mubadala Capital and BlackRock...

Mubadala Capital, the asset management subsidiary of Mubadala Investment Company (Mubadala), the global...

[Read more](#)
Gulf News
12.08.2021

Aramco in advanced talks to buy 20% stake in Reliance refining unit for...

Saudi Aramco is in advanced talks to acquire a 20% stake in India's Reliance Industries Ltd.'s oil...

[Read more](#)
Argaam
16.08.2021

Saudi PIF raises stake in US equities...



[Read more](#)
Arab News

Saudi Arabian Military Industries...



[Read more](#)
Zawya

AgTech start-up raises \$16m in oversubscribed...

Saudi-based agricultural technology (AgTech) start-up Red Sea Farms has raised \$16 million in an oversubscribed investment round, allowing it to expand its operations in Saudi Arabia and accelerate growth plans in the Middle East and North America.

[Read more](#)
Arabian Business
15.08.2021

ADNOC's shipping arm signs deal with Roll...

The shipping and maritime arm of Abu Dhabi National Oil Co. (ADNOC) has signed an agreement with the Netherlands-based Roll Group to implement transport solutions for both onshore and offshore projects.

[Read more](#)
Zawya
15.08.2021

National Investments Company invests in...

National Investments Company (NIC) has invested in Pipe Technologies (Pipe), a US-based fintech company, valued at \$2 billion and recognised as the world's first trading platform for recurring revenues.

[Read more](#)
Trade Arabia
15.08.2021

Egypt to sell a stake in company behind...

The Administrative Capital for Urban Development (ACUD), the developer of Egypt's new capital city, is to be listed on the country's stock exchange within the next two years, President Abdel Fattah El-Sisi has confirmed.

[Read more](#)
Arab News
16.08.2021

Agthia targets growth through food deals...

UAE food giant Agthia Group is seeking growth through acquisitions and investment in its food and beverage business, Bloomberg Television reported. "We expect to see our growth coming from the consumer business," said Agthia CEO Alan Smith in an interview with the news service.

[Read more](#)
Zawya
16.08.2021

EDO secures \$2.5bn debt financing transaction

Energy Development Oman (EDO) SAOC has successfully secured a \$2.5 billion debt financing transaction, which attracted an overwhelming market response at very competitive rates.

[Read more](#)
Trade Arabia
16.08.2021

Abu Dhabi's Waha Capital secures \$500mln...

Abu Dhabi-based investment management company Waha Capital has completed the refinancing of its revolving credit facility.

[Read more](#)
Zawya
16.08.2021

Agility set to sell logistics unit to DSV...

Agility, a leader in supply chain services, said that it expects to complete the sale of its Global Integrated Logistics (GIL) business to DSV Panalpina A/S (DSV), a Danish transport and logistics company, today (August 16).

[Read more](#)
Trade Arabia
16.08.2021

Hyatt to buy US resorts operator Apple Leisure...

Hyatt Hotels has agreed to acquire resorts operator Apple Leisure Group from private equity firms KKR and KSL Capital Partners for \$2.7 billion in cash, as the US hotel group bets on a rapid rebound of leisure travel from the Covid-19 pandemic.

[Read more](#)
The National
16.08.2021

UAE's Fujairah Oil Terminal secures \$280mln...

Energy infrastructure investment firm Prostar Capital has completed a refinancing for its company Fujairah Oil Terminal (FOT), in the UAE.

[Read more](#)
Zawya
18.08.2021

Middle East car subscription start-up Invygo...

Invygo, a Dubai and Riyadh-based car subscription start-up, has raised \$1.9 million and plans to expand regionally and further build its technology platform.

[Read more](#)
The National
17.08.2021

Kuwait's Sihaty raises \$1.3 million to...

Kuwait-based health tech Sihaty has received \$1.3 million in a pre-Series A round from Rasameel Investments, The Taken Seat Fund, Doha Tech Angels, alongside a number of leading regional angel programs, it told MENAbytes today.

[Read more](#)
Mena Bytes
17.08.2021

E-commerce start-up Airlift secures \$85mln,...

Lahore-based Airlift has secured \$85 million in what is said to be the biggest private funding round in Pakistan's start-up community.

[Read more](#)
Zawya
18.08.2021

Saudi Cement acquires 37% of United Cement...

Saudi Cement Co. acquired, on May 11, a 37% stake in United Cement Industrial Co. for SAR 28 million, according to the former's Q2 2021 financial statements.

[Read more](#)
Argaam
16.08.2021

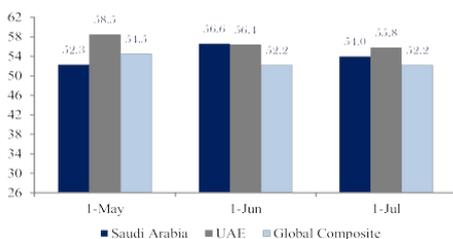
Bahrain's Bapco signs \$240mln deal

Bapco has awarded a \$240 million contract for residue hydrocracking unit services to US-based Advanced Refining Technologies (ART).

[Read more](#)
Zawya
12.08.2021

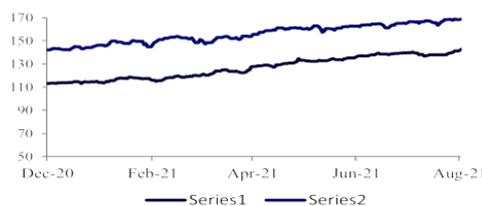
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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