



Gate Capital Weekend Brief

19-25 August 2021

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- Riyadh REIT in SR184 million acquisition of Riyadh office building
- GGICO to restructure finances after losses hit over 90% of capital
- Creative Zone partners with Lead Ventures
- Bazaar and digital ledger raises \$30 million

China Three Gorges acquires Dubai...

State-owned China Three Gorges South Asia Investment Ltd, in consortium with other Chinese investors,...

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Mubadala-backed Virgin Orbit to...

Virgin Orbit, which is backed by Abu Dhabi's Mubadala Investment Company, plans to list on the Nasdaq...

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The National
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Mezzan unit acquires entire stake in Kuwait healthcare JV

Kuwait-based Mezzan Holding, one of the largest manufacturers and distributors of food, beverages,...

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Saudi investment company Kingdom...



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Saudi Arabia to unveil tech initiatives...



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Y-Combinator, 500 Startups, PlugAndPlay...

Dubai based Auto-tech app Odiggo are drawing record level funding as they secure their latest investment round with three of the world's top seed-stage VC's; Y Combinator, 500 Startups and PlugAndPlay.

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Khaleej Times
22.08.2021

Emaar EC invests SAR 18 bln in KAEC since...

Emaar The Economic City (Emaar EC) invested nearly 18 billion in the development of King Abdullah Economic City (KAEC) in equity and funding since its inception, the company said in a statement to Tadawul today, Aug. 23.

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Saudi HealthTech start-up Clinicy raises...

Saudi health technology start-up Clinicy has raised funding from Riyadh-based private equity company Mad'a Investment to fuel its expansion across the kingdom.

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The National
22.08.2021

Empower snaps up 19 Nakheel district cooling...

Emirates Central Cooling Systems Corporation (Empower) said it has signed an agreement with Dubai developer Nakheel for acquisition of 19 of its district cooling plants for AED860 million (\$234 million).

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24.08.2021

UAE's ADNOC signs deals worth nearly \$1bln...

The Abu Dhabi National Oil Company (ADNOC) has signed framework agreements for major projects with eight global engineering contractors worth up to AED3.67 billion (\$1 billion).

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Dubai Industrial City, Emirates Development...

Dubai Industrial City, a member of Dubai Holding Asset Management, has signed a deal with Emirates Development Bank (EDB) to provide financing and banking solutions to small and medium-sized enterprises and support the growth of national industries such as advanced manufacturing and logistics.

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Arab News
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IFC invests \$10.4bln in private sector in...

The International Finance Corporation (IFC), a member of the World Bank group, provided financing worth \$10.4 billion in the Middle East and Africa in the fiscal year 2021.

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Marafiq seals power purchase deal for Oman...

Oman's Central Utilities Company (Marafiq), a member of OQ Group, has signed a power purchase agreement (PPA) with the Rural Areas Electricity Company (Tanweer), a member of Nama Group, for the new integrated power and water plant that is still under construction in Duqm, said a report.

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Riyad REIT in SR184 million acquisition...

As part of its expansion and diversification strategy Riyadh Capital, through its Riyadh REIT, has bought an office building adjacent to the King Abdulaziz City for Science and Technology in the capital for SR184.4 million.

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Arab News
24.08.2021

GGICO to restructure finances after losses...

The board of directors of Dubai-listed Gulf General Investment Company (GGICO) has agreed to proceed with the plan to restructure the company's finances, following losses that hit more than 90 percent of the capital.

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Creative Zone partners with Lead Ventures

Creative Zone, a top business setup advisory firm in Dubai has signed a tie-up with strategic partnership platform Lead Ventures to launch a new project to help new investors to the UAE with fast-tracking the development of their businesses.

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Bazaar and digital ledger raises \$30 million

Karachi-headquartered sixteen-month-old B2B e-commerce startup Bazaar has raised \$30 million in the largest Series A round for a Pakistani startup. The deal that comes just seven months after Bazaar's seed round, was led by California-based early-stage VC Defy Partners and returning investor Wavemaker Partners.

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Mena Bytes
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TRSDC signs 600 contracts worth SAR 17 bln...

The Red Sea Development Company (TRSDC) signed more than 600 contracts worth SAR 17 billion with local and international companies till date, it said on its official Twitter account.

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Gulf investors eye 100% FDI in India \$80bn...

India is set to unveil its \$80.4 billion four-year plan to privatise its infrastructure assets in state-owned enterprises in the aviation, power, oil and gas sectors in which investors in the Gulf are expected to show interest, a report said.

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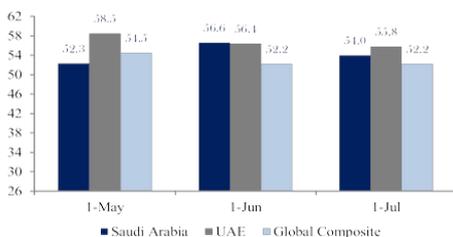
Dubai Outlet Mall, Lulu partner for megamarket

Dubai Outlet Mall, a leading shopping destination, has formed a strategic alliance with Lulu Group, a retail pioneer, for the region's first and largest megamarket spread featuring the first cash-and-carry concept for regional customers.

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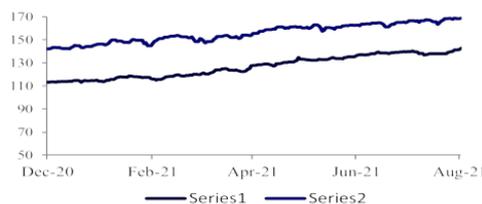
Market Indicators

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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