



Gate Capital Weekend Brief

26 Aug. - 01 Sept. 2021

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- Al Khaleej Training acquires stake in Al Roqi National Schools
- Dubai's Swvl completes \$35.5m pre-funding to accelerate growth

Mubadala joins investors in \$5m...

Abu Dhabi-based insurance technology start-up Hala raised \$5 million in a funding round led by Entree...

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Investcorp, Riverside announces...

The Riverside Company (Riverside), a global private investor focused on the smaller end of the middle...

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Agthia acquires snacks maker BMB Group

Abu Dhabi-based food and beverages company Agthia acquired snacks maker BMB Group, marking its second...

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Saudi Arabia approves JV for Aramco's...



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Saudi HR ministry, SDAIA sign...



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Tabreed acquires Al Maryah Island district...

The National Central Cooling Company, better known as Tabreed, took full ownership of the operator of the district cooling unit that serves Al Maryah Island in Abu Dhabi after it bought an additional 50 per cent stake for Dh311.5 million (\$84.8m).

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Gulf Islamic Investments to set up \$590mln...

UAE-based shariah-compliant financial services firm, Gulf Islamic Investments (GII) and German asset manager Capital Bay Group on Monday announced a joint venture to set up an investment platform with an initial EUR500 million (\$590 million) offering.

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Batic acquires affiliate stake in Smart...

Batic Investments and Logistics Co. announced capital restructuring in the form of transferring its indirect stake in Smart Cities Solutions for Communications and Information Technology.

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Stella Stays in big Bahrain foray; eyes...

Global hospitality brand Stella Stays has launched operations in Bahrain ahead of a major expansion in the Middle East region.

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CBE approves aiBANK acquisition by EFG Hermes,...

The Central Bank of Egypt (CBE) approved the acquisition of 76% of Arab Investment Bank (aiBANK) by the sub-fund for financial services and digital transformation owned by The Sovereign Fund of Egypt (TSFE) and the Egyptian Financial Group Hermes Holding (EFG Hermes).

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PIF-backed ACWA Power nears \$1bn IPO announcement

Saudi Arabia's ACWA Power International is close to announcing its initial public offering, where it seeks to raise more than \$1 billion.

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Egypt's Raya Contact Center to acquire 85%...

Egypt - Raya Contact Center's (RACC) board of directors has approved to commence the procedures for purchasing 335,829 shares in Gulf Customer Experience (Gulf CX), the company revealed in a statement to the Egyptian Exchange (EGX).

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Serco to implement asset management system...

Serco Middle East has won a contract to implement an enterprise asset management system to help transform Jubail city.

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GCC consortium completes stake sale in Bahrain...

A consortium of GCC financial institutions has successfully divested their approximately 20 percent shareholding in Al Dur Power and Water Co. (ADPWC) to Kyuden International Corporation, the international business arm of Japan's utility, Kyushu Electric Power Co.

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India's AI company Signzy partners with...

Signzy, an Indian artificial intelligence start-up specialising in banking workflow automation, has partnered with Dubai-based investment company Seed Group to enter the UAE market and expand its operations in the wider Middle East.

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Al Khaleej Training acquires stake in Al...

Al Khaleej Training and Education Company has signed a sale and purchase agreement on 29 August to acquire 60% equity in Al Roqi National Schools Company.

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Dubai's Swvl completes \$35.5m pre-funding...

Swvl, a Dubai-based provider of transformative mass transit and shared mobility solutions has completed the pre-funding of \$35.5m of the aggregate PIPE subscription.

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Dubai Islamic Bank plans dollar senior sukuk

Dubai Islamic Bank, the United Arab Emirates' largest Islamic lender, is planning to soon sell U.S. dollar-denominated senior sukuk, or Islamic bonds, two sources said.

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MIS signs MoU with Al Rajhi Cap for SAR...

Al Moammar Information Systems Co. (MIS) signed, on Aug. 29, a memorandum of understanding (MoU) with Al Rajhi Capital to launch a special Shariah-compliant investment fund worth SAR 1 billion.

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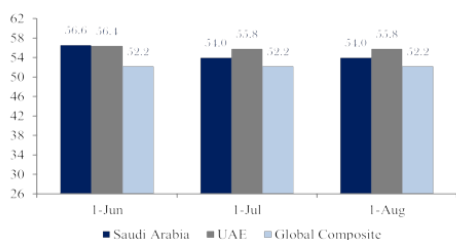
Egypt's KIMA restructures syndicated loans...

Nitrogen-based fertilizer manufacturer, Egyptian Chemical Industries S.A.E., also known as KIMA, signed a memorandum of understanding (MoU) for restructuring the outstanding \$292 million and 1.92 billion Egyptian pounds (\$122 million) syndicated facility agreement with a group of Egyptian banks.

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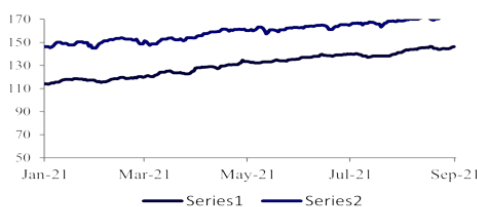
Market Indicators

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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