



Gate Capital Weekend Brief

14-20 October 2021

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- Fertiglobe raises \$795m in third-largest IPO on the ADX
- SWPC announces financial close of \$692m Jubail-3B water project

Geopost acquires 20.15% stake...

GeoPost, the express parcel arm of French Groupe La Poste, has acquired a 20.15% stake in Dubai-listed...

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Alhokair acquire 51% of VogaCloset...

Fawaz Abdulaziz Alhokair Co., and Arabian Centres Co. (ACC) announced the acquisition of 51% of VogaCloset...

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Adia leads Indonesia's GoTo pre-IPO funding with \$400m investment

The Abu Dhabi Investment Authority is investing \$400 million to lead a pre-IPO fundraising round by...

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Saudi Savola completes acquisition...



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Saudi Venture Investment Co. launches...



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Family offices raise bets on startups in...

The world's ultra-wealthy are increasingly investing in startups, both directly from their family offices and through venture capital funds, according to research from SVB Capital and Campden Wealth.

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Mubadala Capital leads Huboo Fulfilment's...

Mubadala Capital, an asset management subsidiary of Abu Dhabi's sovereign investor Mubadala led a Series B funding round in Huboo Fulfilment, the UK-based logistics start-up, closing at \$82 million in investments.

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Azimut and Gellify launch \$50m VC fund for...

Azimut Abu Dhabi, a subsidiary of European asset manager Azimut, has linked up with innovation platform Gellify Middle East to establish a \$50 million venture capital fund focused on business-to-business (B2B) start-ups in the Mena region.

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Pakistani ecommerce logistics startup Rider...

Karachi-based ecommerce logistics startup Rider has raised \$2.3 million in a seed round led by Global Founders Capital, Fatima Gobi Ventures, and Asian Development Bank, it announced in a statement today. TPL E-Ventures and Transhold also participated in the deal.

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Mena Bytes
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Abu Dhabi's tech hub sees surge of interest...

Abu Dhabi's new technology hub says it has seen a surge in interest from startup firms in the UAE and abroad despite the economic impact of the coronavirus pandemic last year, amid increased optimism from the sector.

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Ecap acquires technology recruitment boutique...

Ecap, one of the fastest growing executive search and human capital advisory firms has launched ecap digital following the acquisition of Insignia, a boutique recruitment agency operating in the technology and digital sector.

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Fintech Galaxy closes \$2m seed round for...

The first UAE-based open finance platform, Fintech Galaxy, has successfully raised \$2 million in its latest funding round, MAGNiTT reported.

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Arab News
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GFH to buy 100% of Khaleeji Commercial Bank

GFH Financial Group, an investment bank based in Bahrain, plans to acquire 100 per cent of Khaleeji Commercial Bank (KHCB) to boost its portfolio and expand its operations, it said in a regulatory filing on Sunday.

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ADQ acquires remaining Daman stake from...

ADQ, one of the region's largest holding companies with a diverse portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy, entered into a definitive agreement to acquire the remaining 20 per cent equity stake of The National Health Insurance Company (Daman) from Munich Re.

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Egypt signs deal with Nokia to build IoT...

Egyptian Minister of Communications and IT Amr Talaat oversaw the signing of a deal between Telecom Egypt and Nokia International to build Internet of Things infrastructure in the country.

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Arab News
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Fertiglobe raises \$795m in third-largest...

Fertiglobe, the world's largest seaborne exporter of urea and ammonia combined, and the Middle East and North Africa's largest producer of nitrogen fertilisers by production capacity, raised around \$795 million in its initial public offering.

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SWPC announces financial close of \$692m...

SWPC has announced the financial close for its Jubail-3B Independent Water Plant (IWP) with the participation of its partners from the relevant authorities such as the supervisory committee at the Ministry of Environment, Water and Agriculture, developers and consultants.

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Saudi Cura gets \$4mn Series-A financing...

Saudi Basic Industries Corporation (SABIC) recorded its highest price on Sunday since September 2014, at SR 134.60, according to Argaam.

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Alma Health receives funding from UK-based...

Thriving Abu Dhabi-based start-up, Alma Health has recently acquired a six-figure funding from Hambro Perks to further the company's expansion across the GCC region.

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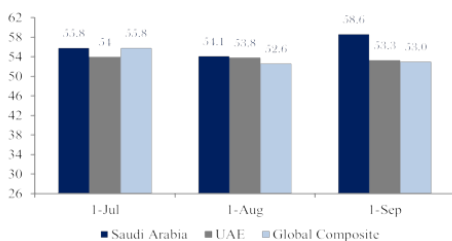
Dubai Investments signs deal to develop...

Dubai Investments signed an agreement with Ras Al Khaimah-based master developer Marjan to acquire land to develop a Dh1 billion (\$272.2 million) mixed-use waterfront destination on Al Marjan Island.

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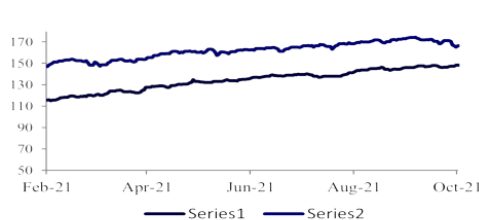
Market Indicators

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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