



Gate Capital Weekend Brief

23-29 December 2021

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- Orascom Construction's EGM approves acquisition of three firms
- Sidra Capital acquired Houston 10,000 Energy Drive property
- Cloud kitchens gear up for GCC-wide expansion in 2022

Nice to Meet You raises \$1 million...

UAE-based digital authentication startup Nice to Meet You (NTMY), has raised a \$1 million Seed round...

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Educational tech startup Dawrat...

Kuwait-based educational technology startup Dawrat has announced its expansion into Saudi Arabia. Dawrat...

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Egypt's \$1.5bln transport startup Swvl to list on Nasdaq

Egyptian ride-hailing startup Swvl will offer 35 percent of its shares on the Nasdaq stock exchange...

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PIF's to boost growth of startups...



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EDB app enabled 500 UAE startups...



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SaaS platform set on regional expansion

Although credit cards are the most common method of online payments in the MENA region, old habits die hard and many consumers still prefer cash-on-delivery (COD), even when it costs extra, said Nicolò Augusto Manica, CRO, and co-founder of Udroppy.

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Arabian Business
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SALIC acquires 35% of Australia's Minerva...

The Saudi Company for Agricultural Investment and Livestock Production (SALIC), wholly owned by the Public Investment Fund (PIF), announced the acquisition of two factories for skinning and processing red meat in Australia, in partnership with the Brazilian company, Minerva Foods, Saudi Press Agency reported.

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Abu Dhabi's Multiply Group to invest \$75m...

Abu Dhabi-based, a technology-focused investment holding company Multiply Group is investing Dh275 million (\$75 million) in the global visual content creator and marketplace Getty Images.

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The National
29.12.2021

HSBC set to acquire India's L&T Investment...

HSBC has said it will buy the investment management unit of India's L&T Finance Holdings in the latest push to build up the Asian wealth and investment business that is at the forefront of the bank's turnaround plans.

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The National
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AP Moller-Maersk in \$3bn deal to acquire...

AP Moller-Maersk, a global integrator of container logistics with a major presence in the Middle East region, has reached an agreement to acquire Hong Kong-based premium omnichannel fulfilment company LF Logistics for about \$3 billion, said a report.

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Trade Arabia
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Anaam inks MoU to acquire 55% of ARW Industry

Anaam International Holding Group signed, on Dec. 26, a non-binding memorandum of understanding (MoU) to acquire 55% of ARW Industry Co., at an initial purchase amount of SAR 23.5 million, according to a bourse statement.

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27.12.2021

UAE's NMDC wins \$354mln contract for Shamal...

Abu Dhabi-listed National Marine Dredging Company (NMDC) has won an AED 1.3 billion (\$354 million) contract with AD Ports Group for the engineering and construction of Shamal Development marine works at Khalifa Port.

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Jordan's Capital Bank plans to acquire Societe...

The board of Jordan's Capital Bank approved a mandatory offer to acquire Societe Generale Bank Jordan (SGBJ), part of a drive to expand the bank's foothold regionally and domestically, its chairman said on Sunday.

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Oman's MDO takes 14.8% stake in Synergies...

Oman-based closed joint-stock company, Minerals Development Oman (MDO) has entered into a strategic partnership with the leading manufacturer of aluminum alloy and chrome-plated wheels, Synergies Casting Oman (SCO) to acquire 14.8 percent of the company's shares.

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Orascom Construction's EGM approves acquisition...

The extraordinary general meeting (EGM) of Orascom Construction Plc has approved the acquisition of Orascom Trading, National Equipment Company, and Orascom Free Zone - Onsi Sawiris and Partners for a total cash value of \$35 million.

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Sidra Capital acquired Houston 10,000 Energy...

Saudi-based financial services provider Sidra Capital has acquired the Houston 10,000 Energy Drive property, which was formerly the headquarters of the NYSE-listed oil and gas business Southwestern Energy.

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Cloud kitchens gear up for GCC-wide expansion...

Cloud kitchens were a key concept in 2020 when consumers turned increasingly to home delivery to slake their appetite for restaurant-cooked food while stay-at-home orders were in force. As consumer sentiment about dining in restaurants dropped, investor interest in cloud kitchens grew.

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MIS, Al-Rajhi Capital to launch \$266m Shariah-compliant

Saudi-based Al-Moammar Information Systems Co., and Al Rajhi Capital on Sunday launched signed a memorandum of understanding to launch a Shariah-compliant investment fund worth SR1 billion (\$266 million), according to a bourse filing.

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SAMA approves Gulf Union Al Ahlia's capital...

The Saudi Central Bank (SAMA) has approved the capital increase of Gulf Union Al Ahlia Cooperative Insurance to SAR 458.9 million (\$122 million).

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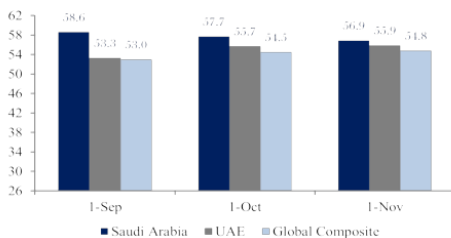
Kuwait's Warba Bank lists \$250m sukuk...

Kuwait's Warba Bank has listed its \$250 million sukuk on Nasdaq Dubai, which was 4.4 times oversubscribed by investors.

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The National
28.12.2021

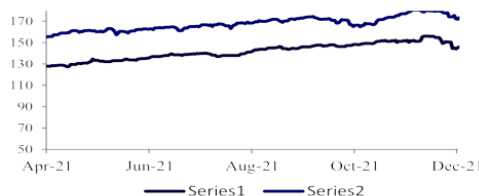
Market Indicators

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