



**Gate Capital Weekend Brief**

06 -12 January 2022

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**Englease secures \$3.4m funding**

UAE-based online English teaching platform Englease.com has raised a \$3.4 million seed round to further...

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**UAE’s Fit On Click raises \$1.5M...**

UAE-based fitness and wellness startup Fit On Click has successfully raised \$1.5M in its latest funding...

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**UAE-based gaming platform Zone raises \$2.35mn in latest funding round**

UAE-based gaming and decentralized finance (gamefi) ecosystem Zone has raised \$2.35 million in its latest...

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**MENA startups get series and seed...**



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**Startups and SMEs can only grow...**



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## Kuwait-based eGrocery startup Fiz raises...

Kuwait-based Q-commerce (quick commerce) startup and online grocery delivery platform, Fiz, has raised \$2.5 million in its latest funding round.

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## Al Waha Fund of Funds invests in VentureSouq's...

Bahrain's Al Waha Fund of Funds has invested in Venture Souq's FinTech Fund I, the region's first sector-specific fund focused on FinTech across the Middle East and North Africa (MENA) region and Pakistan.

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## Saudi's Social Trading Platform Dawul...

Riyad-based social trading platform Dawul has successfully raised \$5M in its latest funding round. The SEED round was led by RAED Ventures with participation from Impact46, Seedra Ventures, Derayah Venture, and Sukna Ventures.

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## Saudi-based Foodics takes over Jordan's...

Foodics, a Riyadh-based food and beverage (F&B) and retail technology startup, has acquired the second largest restaurant cloud technology provider in the Middle East and North Africa (MENA), POSRocket in a bid to further expand outside of Saudi Arabia.

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## Investcorp buys top US power infrastructure...

Bahrain-based Investcorp, a leading global alternative investment firm, has announced its acquisition of Resa Power, a major provider of mission-critical engineering, testing and maintenance services for electrical infrastructure in the US, from Blue Sea Capital.

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## India's RIL buys luxury Mandarin Oriental...

Indian conglomerate Reliance Industries (RIL) seems to be on a shopping spree. After grabbing trophy assets in London, RIL is now training its sights on New York.

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## ADFD forms \$105m JV with Minor to support...

Abu Dhabi Fund for Development has formed a \$104.8 million joint venture with Bangkok-based Minor International Public Company Limited (MINT) to invest in five tourist resort assets in Thailand.

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The National  
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## 'VO' buys majority stake in 'Duwaween...

VO, the first Kuwait-based integrated youth platform for incubating young talents, has signed a deal to acquire a majority stake in \$3.6 million 'Duwaween Games', a Kuwaiti games mobile application.

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## KKR to invite Saudi wealth fund to back...

KKR & Co. has reached out to Saudi Arabia's sovereign wealth fund as it seeks co-investors to join its proposed acquisition of Telecom Italia SpA, people with knowledge of the matter said.

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## Abu Dhabi's ZMI secures up to \$500mln financing...

Abu Dhabi's offshore marine services company ZMI Holdings said on Tuesday it had signed and closed a new senior secured financing facility of up to \$500 million.

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## Reef partners with Americana to open cloud...

US-based technology start-up Reef, which is backed by Abu Dhabi's Mubadala Capital, has joined forces with Americana Group, the largest food and beverage operator in the Middle East, to open cloud kitchens in the region

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The National  
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## Saudi water bottler Helwa to offer 20% stake...

Al-Jouf Healthy Water Bottling, also known as Helwa, intends to offer 625,000 ordinary shares or 20 percent of capital via listing on Nomu parallel market, according to a bourse filing.

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## Chimera launches Shariah-compliant exchange...

Chimera Capital, an Abu-Dhabi-based investment management firm, has launched the Chimera S&P KSA Shariah Compliant Exchange Traded Fund, a physical, in-kind, liquid and fully fungible exchange-traded fund (ETF).

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## Saudi Arabian retailer United Electronics...

Saudi retailer United Electronics is looking to grow its market share in Egypt to 10 percent over the next five years, according to its chief executive officer.

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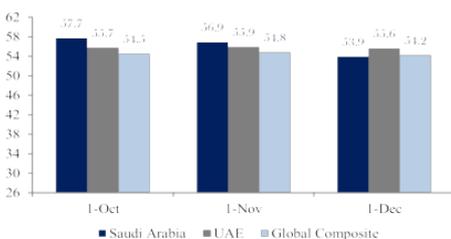
## GlobalOne Healthcare acquires Al Ittihad...

GlobalOne Healthcare Holding (GHH) a division of UAE's Yas Holding, has acquired pharmaceutical distributor Al Ittihad Drug Store (IDS) to expand its distribution coverage in the Emirates and make it one of the country's largest medical distributors.

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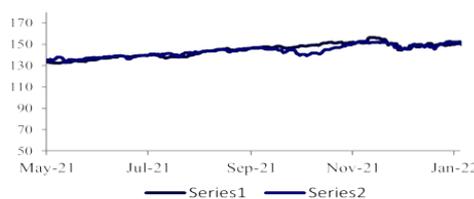
## Market Indicators

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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