



Gate Capital Weekend Brief

27 January 2022 - 02 Feb 2022

In this issue

- Retailo raises \$36 million in Series A round
- Qlub secures funding to drive payment solutions for restaurants
- Alpha Wave Global invests in Moglix's \$250 million Series F funding
- USD 150m VC Fund launched to boost India, and UAE startup
- Aramco launches \$1bn VC fund, Prosperity7 Ventures
- Saudi AgriTech start-up Red Sea Farms to expand in the US
- STC invests \$1 bln in setting up digital, cloud hub
- Brimore closed its Series A round of \$25 million
- Letswork buys Portugal-based competitor Krow
- KSA to invest \$6.4b in future technologies and entrepreneurship
- Yalla Fel Sekka raises \$7m in a round led by ADQ's DisruptAD
- Sabic unit to acquire 49% stake in ETG Inputs Holdco
- Dnata invests \$223m in automated cargo centre
- MENA-based COFE App acquires Sippy Beans
- Apex Holding reaches agreement on RAK Cement Investment deal
- Google-backed EdTech platform Cuemath expands to Saudi Arabia
- Bahrain's Investcorp sells UK industrial assets in \$145m deal

Retailo raises \$36 million in...

The e-commerce platform Retailo has raised \$36 million to help fund its effort to digitise mom-and-pop...

[Read more](#)
Arabian Business
01.02.2022

Qclub secures funding to drive...

United Arab Emirates (UAE)-based Qclub has raised \$17m in a seed financing round, co-led by early-stage...

[Read more](#)
Verdict Food Service
01.02.2022

Alpha Wave Global invests in Moglix's \$250 million Series F funding

India-based logistics startup Moglix has raised \$250 million in Series F funding round, at a valuation...

[Read more](#)
Wamda
31.01.2022

USD 150m VC Fund launched to boost...



[Read more](#)
SME 10x
30.01.2022

Aramco launches \$1bn VC fund,...



[Read more](#)
Trade Arabia
02.02.2022

Saudi AgriTech start-up Red Sea Farms to...

Red Sea Farms, which is backed by investors from Saudi Arabia and the UAE, is expanding into the US through its new agriculture technology that tackles food security problems by helping countries to grow crops in areas with scarce water resources.

[Read more](#)
The National
31.01.2022

STC invests \$1 bln in setting up digital,...

STC announced today, Feb. 2, investing \$1 billion (SAR 3.75 billion) in establishing a cloud and digital hub for the MENA region.

[Read more](#)
Argaam
01.02.2022

Brimore closed its Series A round of \$25...

Brimore, a Cairo-based social e-commerce platform connecting suppliers to community sellers, closed its Series A round of \$25 million. The funding round was led by the World Bank's International Finance Corporation and early-stage investment venture capital company Endure Capital.

[Read more](#)
The National
31.01.2022

Letswork buys Portugal-based competitor...

Middle East's largest co-working platform, Letswork has agreed to buy its Portugal-based competitor, Krow, marking its first step into the European market.

[Read more](#)
GCC Business
02.02.2022

KSA to invest \$6.4b in future technologies...

Saudi Arabia will invest \$6.4 billion (Dh23.5 billion) in future technologies and entrepreneurship to accelerate its digital transformation and boost its digital economy.

[Read more](#)
Gulf News
02.02.2022

Yalla Fel Sekka raises \$7m in a round led...

Egyptian technology and logistics start-up Yalla Fel Sekka (YFS) raised \$7 million in its latest funding round led by DisruptAD, the venture capital platform of Abu Dhabi's holding company ADQ.

[Read more](#)
The National
02.02.2022

Sabic unit to acquire 49% stake in ETG Inputs...

Sabic Agri-Nutrients Company, a public joint-stock company owned 50.1% by Sabic, has signed a share purchase agreement with the ETC Group (ETG) to acquire a 49% stake in the ETG Inputs Holdco Limited (EIHL) for \$320 million.

[Read more](#)
Trade Arabia
30.01.2022

Dnata invests \$223m in automated cargo centre

Dnata, the airlines services arm of Emirates airlines, will invest €200 million (\$223m) in a fully automated cargo centre at Amsterdam's Schiphol airport amid a continued boom in the global air freight market.

[Read more](#)
The National
31.01.2022

MENA-based COFE App acquires Sippy Beans

MENA-based COFE App, the leading online coffee marketplace in the region, today announced its acquisition of Sippy LTD ("Sippy Beans"). Sippy Beans, founded by Rafi Dikranian, Zouheir Fathallah, and Shehzeen Jamil, is best known for its focus on specialty coffee via an e-commerce platform and mobile application.

[Read more](#)
Magnitt
31.01.2022

Apex Holding reaches agreement on RAK Cement...

Apex Holding, the subsidiary of International Holding Company (IHC), and a diversified operating holding company investing across multi sectors, has agreed to Ras Al Khaimah Cement Investment sale and purchase deal.

[Read more](#)
Trade Arabia
28.12.2021

Google-backed EdTech platform Cuemath expands...

Google-backed Indian educational technology platform Cuemath is expanding into Saudi Arabia as it seeks to tap the kingdom's burgeoning EdTech market.

[Read more](#)
The National
01.02.2022

Bahrain's Investcorp sells UK industrial...

Bahrain-based Investcorp has announced that it has completed the sale of 10 UK industrial and logistics assets to three different purchasers for a combined total of £108.4 million (\$145 million).

[Read more](#)
Arabian Business
31.01.2022

Arcapita buys major stake in US real estate...

Arcapita Group Holdings, a global alternative investment firm headquartered in Bahrain, has announced that it has acquired a significant controlling interest in Nationwide Property and Appraisal Services, the second-largest independent appraisal management company in the US.

[Read more](#)
Trade Arabia
31.01.2022

Aldar acquires Ras Al Khaimah's Al Hamra...

Aldar Properties, the biggest developer in Abu Dhabi, bought Al Hamra Mall in Ras Al Khaimah in a Dh410 million (\$111.6m) deal as it expand its portfolio of investments in the UAE.

[Read more](#)
The National
01.02.2022

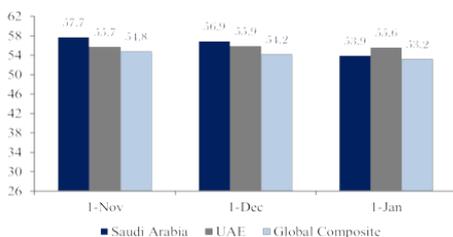
ADIB drives progress in UK with \$27m structured...

The UK branch of Abu Dhabi Islamic Bank (ADIB) has provided structured financing of AED100 million (\$27 million) for a supermarket asset to support investors with their Islamic financing needs in the UK.

[Read more](#)
Trade Arabia
02.02.2022

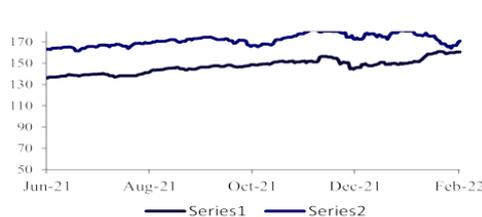
Market Indicators

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

Disclaimer: Gate Capital Ltd. undertakes all reasonable measures to ensure the reliability of the information included in this Newsletter. Information contained in this publication has been compiled from sources believed to be reliable but no representation and no reliance should be made on the accuracy, completeness or correctness of the information. Contents in this publication do not reflect the recommendation, opinion or views of Gate Capital Ltd. but serve purely for information purposes.