



Gate Capital Weekend Brief

17-23 February 2022

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- Gulf banks to offer \$250 million loan to Banque Misr
- Investcorp leads \$17.5m investment in India's V-Ensure
- SEDCO Holding completes sale of Arabian Entertainment Co. to US firm

The UAE's Udrive secures \$5M

The UAE-based Tech startup and ride-sharing platform Udrive raises a \$5M Bridge Round to support its...

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21.02.2022

Qashio fintech enters MENA market...

UAE-based finance and human resources fintech Qashio raised \$2.5 million in a pre-seed round, led by...

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Arab News
17.02.2022

Dubai fund ICD and India's Fireside Ventures invest \$7m in Slurrp Farm

Wholsum Foods, which owns healthy snack brand Slurrp Farm, secured funding worth \$7 million from the...

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Mubadala leads \$500 million funding...



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Gulf News

MENA startups see 474% year-on-year...



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Arab News

Al-Dawaa raised \$27bn in IPO from institutional...

Saudi pharmacy chain Al-Dawaa raised SR100 billion (\$27 billion) from institutional investors after its first sale of shares to the public.

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Arab News
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Islamic fintech start-up IMAN raises \$1mln...

Islamic fintech start-up from Uzbekistan, IMAN, which provides “buy now, pay later” services, raised \$1 million in seed funding from a group of venture capital investors.

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22.02.2022

Facilio raises \$35mn Series B financing...

Facilio, property operations software platform company, has raised \$35mn in Series B financing led by Dragoneer Investment Group with participation from Brookfield Growth and existing investors Accel India and Tiger Global Management.

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Construction Week Online
22.02.2022

Saudi fintech firm EdfaPay raises \$1.6mln

Saudi-based fintech company EdfaPay has raised 6 million riyals (\$1.6 million) in a pre-seed round. The funding round was led by Nuwa Capital, Wallan Investment Group and InspireUs, according to a statement.

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Zawya
21.02.2022

Dubai robotics firm secures new funding...

A Dubai-based company focused on the rapidly expanding robotics and artificial intelligence industry has secured a \$4 million investment to support growth plans. Micropolis has announced the seed round investment led by San Francisco-based venture capital firm, Mindrock Capital.

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Arabian Business
20.02.2022

Female healthcare platform Nabta Health...

The only hybrid healthcare platform that offers telehealth and in-person treatment for females in the Middle East, Nabta Health, has raised \$1.5 million in a seed round investment.

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Arab News
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EDB and DIB team up to fund UAE SMEs

Emirates Development Bank has signed a preliminary agreement with Dubai Islamic Bank to offer a credit guarantee for small and medium enterprises in the UAE's priority sectors.

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The National
23.02.2022

Wego acquires Cleartrip's Middle East unit...

Wego, the Dubai and Singapore online travel company, acquired Cleartrip's Middle East business and Flyin.com from Indian e-commerce giant Flipkart as it seeks to expand its travel technology footprint across the region.

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The National
21.02.2022

Agility boosts stake in UK aviation services...

Agility, one of the largest logistics companies in the Middle East and North Africa, has increased its stake in UK-based aviation services company John Menzies to 19 per cent after acquiring more shares for 13 million Kuwaiti dinars (\$43m).

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The National
21.02.2022

Gulf banks to offer \$250 million loan to...

A consortium of Gulf banks, including Saudi Arabia's Al Ahli, UAE's Abu Dhabi Commercial Bank and Emirates NBD, and Qatar's Khaleeji Commercial Bank, will jointly offer a loan of \$250 million to Egypt's Banque Misr, an Arabic daily reported.

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Gulf News
20.02.2022

Investcorp leads \$17.5m investment in India's...

Investcorp, a leading global alternative investment firm, has announced its investment in V-Ensure Pharma Technologies, in a transaction valued at INR1.3 billion (approximately \$17.5 million).

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Trade Arabia
21.02.2022

SEDCO Holding completes sale of Arabian...

SEDCO Holding, one of the largest family-owned investment groups in Saudi Arabia, has sold Arabian Entertainment Co. to US-based alternative investment management firm, GLD Partners LP.

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Arab News
18.02.2022

Saudi TAQA acquires UK-based Tendeka to...

Saudi Arabia's Industrialization and Energy Services Co., known as TAQA, on Monday announced the acquisition of Tendeka, a UK-based engineering and manufacturing company with offices in Houston, Stavanger, Aberdeen, Dubai and Kuala Lumpur.

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Siemens, Desert Technologies JV to invest...

Siemens and Desert Technologies have launched a joint venture to develop and invest in solar and smart infrastructure in Africa, the Middle East and Asia.

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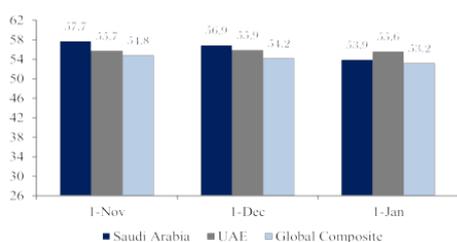
ACWA announces financial close for \$1.3...

ACWA POWER announced the completion of the financial close of the senior debt facilities for the Red Sea Multi-Utilities Project following the finalization on the conditions under the financing documents.

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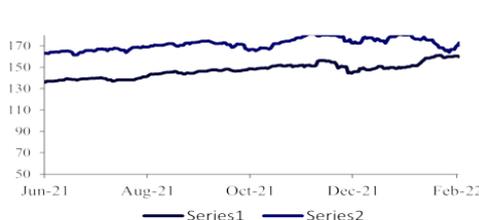
Market Indicators

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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