



In this issue

- Saudi-based marketplace Soum emerges to raise \$4m seed round
- Pakistan's Bazaar raises \$70M Series B
- Dubai-based metaverse start-up Eikonikos raises US\$2mln in pre-seed funding
- Saudi's \$500bn NEOM megaproject beckons potential investor interest
- UAE Banks Federation unveils initiatives to support SMEs
- Saudi fintech Malaa Technologies raises \$1.7m in seed round
- UAE's justclean mops up \$6m in new funds
- UAE's Encore Pay raises \$1.5M in SEED funding
- UAE fintech startup QFil Solutions raises \$1m in pre-seed round
- Maynard acquires transport consultancy behind Dubai metro
- Saudi Public Investment Fund to invest in Egypt
- DEWA to list 6.5% stake on Dubai Financial Market
- RAK Ceramics to acquire Germany's Kludi Group
- SWVL to invest \$15mln to improve public transport in Argentina
- Saudi Arabia signs deal with Amazon to develop e-commerce sector
- Zomato and Blinkit likely to merge in share-swap deal
- Dubai's DP World closes acquisition deal of Imperial Logistics in Africa

Saudi-based marketplace Soum emerges...

Saudi ecommerce startup marketplace, Soum, has raised \$4 million in a seed round led by investors Outliers...

[Read more](#)
Arab News
16.03.2022

Pakistan's Bazaar raises \$70M...

Pakistan-based Bazaar, the leading B2B e-commerce and fintech platform has successfully raised \$70M...

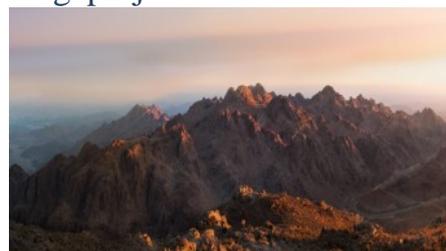
[Read more](#)
Magnitt
15.03.2022

Dubai-based metaverse start-up Eikonikos raises US\$2mln in pre-seed funding

Eikonikos, an open-world metaverse start-up, has raised \$2 million in pre-seed funding by angel investors...

[Read more](#)
Zawya
17.03.2022

Saudi's \$500bn NEOM megaproject...



[Read more](#)
Gulf Business

UAE Banks Federation unveils initiatives...



[Read more](#)
GCC Business

Saudi fintech Malaa Technologies raises...

Malaa Technologies, a Saudi-based fintech startup, has raised SR6.4 million (\$1.7 million) in a seed round

[Read more](#)
Arab News

16.03.2022

UAE's justclean mops up \$6m in new funds

The cleaning services platform, justclean, has mopped up a handsome \$6 million from investors, with Gulf Investment Corp. providing the biggest stake.

[Read more](#)
Gulf News

16.03.2022

UAE's Encore Pay raises \$1.5M in SEED funding

The UAE-based FinTech Encore Pay has raised \$1.5M in SEED financing to empower Banks, FinTechs, and businesses across the region with seamless payment solutions and a full-stack SaaS offering for Financial servicing.

[Read more](#)
Magnitt

16.03.2022

UAE fintech startup QFil Solutions raises...

QFil Solution, an AI-driven fintech solutions provider, raised \$1 million in a pre-seed financing round by regional investors.

[Read more](#)
Arab News

15.03.2022

Maynard acquires transport consultancy behind...

Maynard Design Group, one of the most experienced multi-disciplinary design consultancy in the transport sector, has announced the acquisition of Transport Design Consultancy (TDC).

[Read more](#)
Trade Arabia

15.03.2022

Saudi Public Investment Fund to invest in...

Saudi Arabia and Egypt have signed a joint agreement regarding investment by the Kingdom's Public Investment Fund in the North African country, Saudi Press Agency reported.

[Read more](#)
Arab News

17.03.2022

DEWA to list 6.5% stake on Dubai Financial...

The Dubai Electricity and Water Authority (DEWA) will float 6.5 percent of its shares on the Dubai Financial Market (DFM) as part of a wider strategy to expand the financial market's size.

[Read more](#)
Zawya

15.03.2022

RAK Ceramics to acquire Germany's Kludi...

RAK Ceramics, one of the world's biggest producers of ceramic products, plans to acquire 100 per cent of Germany's Kludi Group as it seeks to expand its operations internationally.

[Read more](#)
The National

15.03.2022

SWVL to invest \$15mln to improve public...

Dubai-based mass transit app Swvl Inc will make an initial \$15 million investment in Argentina to improve the reliability, safety and demand responsiveness of mass transit systems in the country.

[Read more](#)
Zawya

16.03.2022

Saudi Arabia signs deal with Amazon to develop...

Saudi Arabia's Ministry of Investment has entered a deal with US retail giant Amazon to develop the kingdom's e-commerce sector.

[Read more](#)
Zawya
16.03.2022

Zomato and Blinkit likely to merge in share-swap...

Online food-delivery platform Zomato has held discussions to acquire Blinkit, formerly Grofers, in a share-swap deal, multiple people briefed on the matter said.

[Read more](#)
Economic Times
16.03.2022

Dubai's DP World closes acquisition deal...

Dubai-based global port operator DP World announced on Wednesday that it has closed a deal to acquire Imperial Logistics in South Africa.

[Read more](#)
Zawya
16.03.2022

Masdar launches its first foreign investment-based...

The UAE-government owned renewable energy company Masdar has launched its first foreign investment-based independent solar power plant in Azerbaijan, according to a statement.

[Read more](#)
Arab News
16.03.2022

Aslak extends MoU to buy stake in Thamar...

United Wires Factory Co. (Aslak) agreed with Thamar Nutrition and Subsistence Co., a limited liability company, to extend the non-binding memorandum of understanding (MoU) signed earlier to potentially acquire a stake in the latter, for a renewable period of 45 days.

[Read more](#)
Argaam
15.03.2022

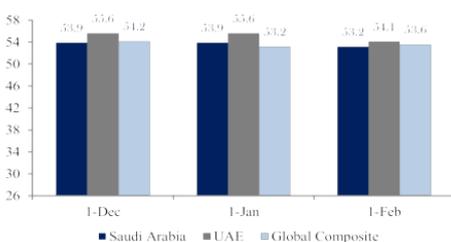
Etisalat offers to increase stake in Saudi's...

The UAE's leading phone operator Etisalat has proposed to boost its shareholding in Saudi Arabia's Etihad Etisalat Company (Mobily).

[Read more](#)
Zawya
16.03.2022

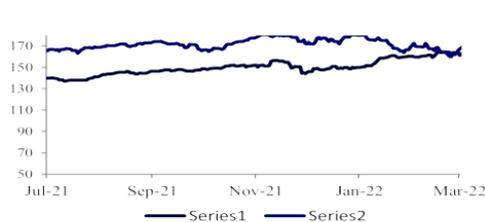
Market Indicators

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