



Gate Capital Weekend Brief

31 March - 06 April 2022

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- Ahli United Bank to acquire Citi's consumer unit in Bahrain
- Oliver Wyman to acquire Booz Allen's Mena-based business

UAE edtech Qureos raises \$3m in...

UAE-based learn-to-earn marketplace Qureos has raised \$3 million in a pre-seed round led by capital...

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Carrefour launches VC fund to...

Carrefour, the largest food retailer in Europe, announced its partnership with venture capital firm...

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Swvl raises \$8m in latest funding round following Nasdaq market debut

Dubai-based ride-sharing service provider Swvl raised \$8 million in a Series A round following its debut...

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Flat6Labs & SVC launch \$40M Startup...



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Magnitt

Saudi Arabian start-up Lawazem...



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The National

Al Moammar, Fransi Capital launch a \$40m...

Saudi technology firm Al Moammar Information Systems Co. signed a SR150 million (\$40 million) initial agreement with Saudi Fransi Capital to set up a private fund for venture capital investments in the technology sector within the kingdom.

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Adia-backed GoTo allocates \$20m in shares...

Indonesia's biggest technology company GoTo, which is backed by the Abu Dhabi Investment Authority, is allocating more than \$20 million in shares to its driver-partners before its \$1.1 billion initial public offering.

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The National
04.04.2022

Saudi beauty platform Kaya raises \$2.6m...

Saudi-based beauty eCommerce platform, Kaya, has raised \$2.6 million in a seed round led by startup lab Revival Lab, with participation from investment firms Al-Dowayan Investment Company and Al-Sulaimaniya Investment Group.

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Arab News
03.04.2022

UAE's Aldar acquires massive plot in Saadiyat...

AE-based real estate development and investment company Aldar has acquired a 6.2 million square metre plot on the eastern side of Saadiyat Island for 3.68 billion dirhams (\$1 billion).

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Ominvest unit in deal to acquire RSA Middle...

Oman International Development and Investment Company (Ominvest) said one of its key subsidiaries, National Life & General Insurance Company (NLGIC) has entered a strategic transaction to acquire 100% shareholding in Royal Sun Alliance (RSA) Middle East.

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Trade Arabia
05.04.2022

Tek Travels DMCC acquires 51% stake in BookaBed

Tek Travels DMCC, a wholly owned subsidiary of TBO Tek Limited (TBO), has acquired 51% stake in BookaBed AG to scale up its business's services and offerings.

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STC to buy controlling stake in Egypt's...

Arabian Internet and Telecommunication Co., also known as 'solutions by stc', signed a binding deal to buy a controlling stake in Egypt's Giza Systems Co.

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Arab News
04.04.2022

Domty receives non-binding purchase offer...

Arabian Food Industries Company (Domty) (DOMT) has received a preliminary non-binding offer from Expedition Investments to acquire up to 90% of Domty's shares, according to a filing to the Egyptian Exchange (EGX) on Sunday.

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Jabal Omar signs pact to acquire Alinma...

Jabal Omar Development Co. (JODC) entered into a binding transaction agreement regarding the full settlement of the rights and obligations of Alinma Makkah Real Estate Fund's assets in exchange for 225.1 million new shares to be issued to the fund's unitholders in JODC.

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UAE's GMG acquires Géant from Urban Foods...

GMG, which has a portfolio of leading international and home-grown brands across sport, food and health sectors, has entered the food retail sector with the acquisition of Géant operations in the UAE and exclusive rights to expand Géant operations in the Middle East.

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Gulf Business
05.04.2022

Ahli United Bank to acquire Citi's consumer...

New York's Citigroup Inc. has agreed to sell its consumer unit in Bahrain to Ahli United Bank, as it continues to exit retail banking across a number of countries.

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Arab News
05.04.2022

Oliver Wyman to acquire Booz Allen's Mena-based...

Oliver Wyman, a global management consulting firm, has reached a deal to acquire Booz Allen Hamilton's management consulting business serving the Middle East and North Africa (Mena) region.

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AlKhabeer Capital fund raises \$287m in IPO

Jeddah-based asset management company, AlKhabeer Capital has successfully raised SR1.078 billion (\$287 million) in a recent initial public offering of a new investment fund.

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Arab News
07.04.2022

Royal & Sun Group sells 50% of RSA Middle...

Al Alamiya for Cooperative Insurance Co. said its major shareholder, Royal & Sun Alliance Group, announced today, April 4 the sale of its 50% stake in Royal & Sun Alliance Insurance (RSA) Middle East to National Life & General Insurance Company SAOG (NLGIC), according to a bourse statement.

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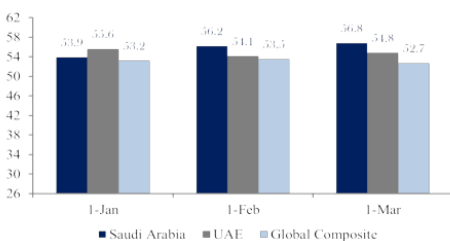
Veolia unveils big Mideast plans with Suez...

Veolia, an integrated player of the environmental service sector, is bringing its activity in the Middle East region on a whole new level with its merger deal with the businesses of Suez, a major player in water and waste sectors, finalised earlier this year.

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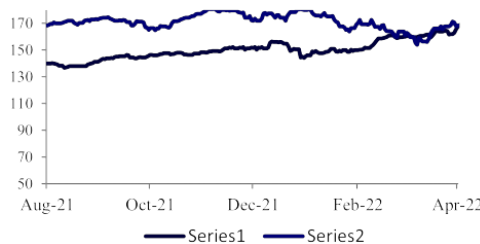
Market Indicators

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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