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- Kalaam completes acquisition of Zajil Telecom

**Foodics raises \$170M Series C**

Foodics, a Restaurant-Tech company in MENA with a 360° SaaS ecosystem supporting its end-to-end digitization,...

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**Pakistani fintech Abhi's new...**

Pakistan's financial wellness platform Abhi has raised \$17 million in a Series A funding round. The...

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**Egypt's Food Lab plans Middle East, Africa expansion after \$4.5mln funding**

Egyptian cloud kitchen start-up The Food Lab has announced a pre-seed funding round of \$4.5 million...

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**Mena start-up funding more than...**



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**KAUST's Innovation Fund to invest...**



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## Dubai-based QiDZ raises funds

Dubai-based entertainment marketplace startup QiDZ has raised an undisclosed investment from The Cairo Angels Syndicate Fund (CASF). CASF is a micro venture capital fund launched by the Cairo Angels that invests in early-stage startups (post seed and pre-series A) in the Middle East and Africa.

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## Investcorp in talks to acquire AC Milan...

Bahrain-based Investcorp, a global provider and manager of alternative investment products, is in exclusive talks to acquire Italy's AC Milan - the seven-time European soccer champion once owned by former Prime Minister Silvio Berlusconi.

[Read more](#)  
Trade Arabia  
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## UAE-based FinTech Lune secures \$68K funding

UAE-based financial analysis app Lune has received \$68K (AED 250K) investment from Sandoq Al Watan. Sandoq Al Watan is a community initiative launched by Emirati businessmen to support the creation of a better future for forthcoming generations.

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15.04.2022

## NESR seals \$300m Saudi Aramco fracturing...

National Energy Services Reunited Corporation (NESR), a global industry-leader in provision of integrated energy services in the Middle East and North Africa (Mena) region, has announced that the company has been awarded one of the major contracts for integrated rig-less stimulation and testing services (Conventional Fracturing) across Saudi Arabia.

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Trade Arabia  
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## ADIA unit to buy 10% stake in India housing...

An arm of the Abu Dhabi's state investor, Abu Dhabi Investment Authority (ADIA), is acquiring a 10% stake in a unit of India's housing finance firm HDFC Ltd. for 1.84 billion rupees (\$24.09 million).

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20.04.2022

## Jahez acquire Marn Information Technology

Jahez International Company for Information Systems Technology signed on April 19 a non-binding offer (NBO) with the shareholders of Marn Business Information Technology Co. to fully acquire the latter, the company said in a statement to Tadawul.

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20.04.2022

## BlackRock-Mubadala group to invest \$525m...

BlackRock Real Assets-led consortium, which includes Mubadala Investment Company, has entered into a binding agreement with the Tata Power Company to invest in its renewable energy subsidiary, Tata Power Renewable Energy Limited (Tata Power Renewables).

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Trade Arabia  
15.04.2022

## UAE launches dirham treasury bonds with...

The UAE has announced the launch of conventional dirham-denominated treasury bonds with a benchmark size of Dh1.5 billion (\$400 million) to build a local currency bond market and diversify financial resources.

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The National  
20.04.2022

## Saudi wealth fund weighs stake in Thyssenkrupp's...

Saudi Arabia's Public Investment Fund (PIF) is considering buying a stake in Thyssenkrupp's hydrogen unit as the oil-rich kingdom pivots to greener forms of energy production, people familiar with the matter said.

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Gulf Business  
21.04.2022

## Vodafone raises stake in Ebtikar's units...

Vodafone Egypt Telecommunications has raised its ownership stake in TBE Egypt for Payment Solutions and Services (Bee) and Applications & Payment Systems Development APSD (Masary), the subsidiaries of Ebtikar Holding for Financial Investments, to 9.99% each.

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Zawya  
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## Al Seer Marine completes Dhs495m financing...

UAE's Al Seer Marine has wrapped up a Dhs495m financing transaction for the construction of its two very large gas carriers (VLGCs). The deal was signed by ABGC DMCC, the joint-venture firm of Al Seer Marine and BGN International, one of the world's leading energy, trading, storage and transportation companies.

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Gulf Business  
20.04.2022

## Kalaam completes acquisition of Zajil Telecom

Kalaam Telecom, Bahrain's trusted technology solution provider, has announced the completion of its acquisition of Zajil International Telecom Co (KSCC), Kuwait's long-established ISP and ICT services company.

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Trade Arabia  
18.04.2022

## SICO Capital completes 75% sale of Innova...

SICO Capital, a full-service financial services firm based in Riyadh (licensed by the CMA), announced the completion of a private placement transaction that sold 75% of the shares of Saudi Innova Healthcare Company to Osool El Furas Company Ltd.

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Argaam  
17.04.2022

## Suez Canal Economic Zone signs \$3bn green...

Egypt has signed an agreement worth \$3 billion to produce up to 350,000 tonnes of green fuel annually for ships passing through the Suez Canal, the Egyptian Cabinet and the Suez Canal Economic Zone said on Wednesday.

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The National  
20.04.2022

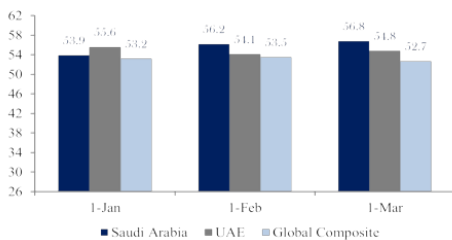
## Yanbu Cement acquires Shuaiba Industrial's...

Yanbu Cement Co. completed, on April 20, the legal procedures for the purchase of total shares owned by Shuaiba Industrial Co. in Yanbu Saudi Kuwaiti Paper Products Co. for SAR 32.33 million.

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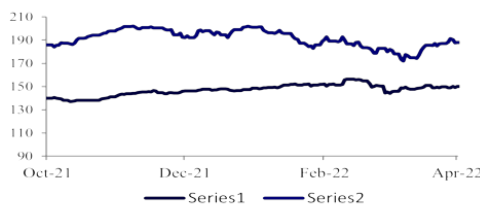
## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



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