



Gate Capital Weekend Brief

5-12 May 2022

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- ADX lists first green bonds worth \$700m

Dine-in Payment FinTech Spades...

UAE-based Dine-in Payment FinTech Spades closes \$2.5M Angel round from select entrepreneurs & funds....

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Edtech startup Manara raises \$3mn...

Edtech startup Manara has raised \$3 million in pre-seed funding from Silicon Valley investors to launch...

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Mashreq invests \$10m in UAE FinTech start-up Cashew

Mashreq, the Dubai lender controlled by the Al Ghurair family, has invested \$10 million in UAE-based...

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ADQ announces 4 billion euros...



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UAE-based venture builders merge...



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Mylerz eyes expansion as it raises \$9.6m...

Mylerz, a Cairo-based e-commerce startup, raised \$9.6 million in an investment round led by private equity firm Lorax Capital Partners with participation from Egyptian digital payment giant, Fawry.

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Arab News
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Saudi Aramco to expand Asia as it signs...

Saudi Arabian Oil Company (Aramco) is looking to expand its presence in the Asian downstream market as it entered a new deal with Thailand's state-owned oil and gas conglomerate PTT.

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Egypt's Paymob raises \$50M Series B

Egyptian FinTech Paymob raised \$50M in Series B round led by PayPal Ventures, Kora Capital, and Clay Point. The round also saw participation from Helios Digital Ventures, British International Investment, and Nclude, along with existing investors A15, FMO, and Global Ventures.

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GFH acquires majority stake in US asset...

Bahrain-based GFH Financial Group (GFH) has signed an agreement to acquire a majority stake in SQ Asset Management (SQ), a US-based living sector asset manager and property manager focused on student housing.

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Saudi government to add to its \$500bln NEOM...

The Saudi Arabian government is likely to increase funding to NEOM, the 26,500-sq-km giga development in the kingdom's northwest region, adding to the government's initial commitment of \$500 billion, according to one of the leaders of the project.

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UAE's Masdar Tribe JV secures \$33.7 million...

A joint venture (JV) between Abu Dhabi's Masdar and infrastructure firm Tribe Infrastructure Group, has secured a \$33.7 million (AED 123 million) sustainability grant from the Australian Government.

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Nogaholding closes \$1.6bn Murabaha facility...

Bahrain's oil and gas holding company nogaholding has successfully refinanced its \$1.6 billion Murabaha facility and upsized it to \$2.2 billion.

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NewTribe Capital invest USD5mln in Blockchain

UAE-based Venture Capital Fund NewTribe Capital, which invests in early-stage Blockchain and crypto projects, is set to invest five million USD in NEAR Protocol Ecosystem projects with the aim of boosting NEAR ecosystem's growth in the UAE and globally.

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Taqa to boost renewable portfolio

Abu Dhabi National Energy Company, better known as Taqa, will develop greenfield projects and adopt an acquisition strategy to boost its growth in the renewable energy sector.

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China's iCOOL sets up \$10.7m manufacturing...

KKC Industries (iCOOL), a Chinese manufacturer of heating, ventilation and air conditioning (HVAC) products has launched a \$10.7 million manufacturing facility in Bahrain.

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Investments in new desalination projects...

The value of investment in new desalination plants in Abu Dhabi, Dubai and Umm Al Quwain amounted to Dh7.6 billion (\$2.08bn), Suhail Al Mazrouei, the UAE's Minister of Energy and Infrastructure, has said.

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ADX lists first green bonds worth \$700m

The Abu Dhabi Securities Exchange, ADX, has announced the listing of \$700 million of green bonds for Abu Dhabi solar firm Sweihan on its Second Market.

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Q Holding shareholders approve acquisition...

Shareholders of Abu Dhabi-listed Q Holding have approved the acquisition of developer Reem Investments as part of its strategy to broaden its investment portfolio.

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EBRD and investment firms take majority...

A consortium of investors comprising Paris-based investment firm Amethis, the European Bank for Reconstruction and Development and private equity firm SPE Capital has acquired a majority stake in Egypt's financial services provider GlobalCorp to propel its growth plan.

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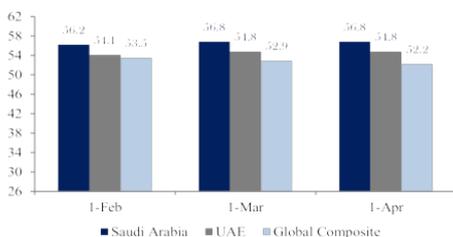
Abu Dhabi's Fertiglobe more than doubles...

Fertiglobe, a joint venture between Abu Dhabi National Oil Company (ADNOC) and chemicals maker OCI, has more than doubled its revenue just months into going public.

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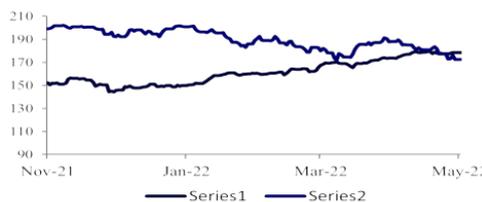
Market Indicators

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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