



Gate Capital Weekend Brief

27 May - 02 June 2022

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- Najran Cement secures \$74m long-term funding from Al Rajhi
- Finclusion Group secures investment from Cairo Angels
- Canada's CBH Inc to invest \$6.2bln in green oil refinery in Oman

UAE start-up GrubTech expands...

The UAE's GrubTech, a platform that digitizes the back-end operations of restaurants and cloud kitchens,...

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The National
01.06.2022

Agritech startup Nutrifresh raises...

Agritech startup Nutrifresh on Tuesday said it has raised \$5 million (Rs 38.8 crore) from investors...

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Economic Times
31.05.2022

HyperPay raises \$36.79m in new investment round

HyperPay, a fast-growing payments services provider in the Middle East and North Africa (MENA), has...

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Trade Arabia
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Microsoft reinforces startup revolution...



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Arab News
30.05.2022

EDB signs deal with Sharjah free...



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The National
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Aldar awards 5 tech startups with pilot...

Aldar Properties announced the five tech startups had been awarded pilot projects as part of the second cycle of its equity-free accelerator programme, Scale Up, alongside strategic partner Majid Al Futtaim Communities.

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Contruction Week Online
31.05.2022

GII fully acquires digital lender ATGB from...

UAE-based private equity company Gulf Islamic Investments has fully acquired Anglo-Gulf Trade Bank (AGTB), a digital trade finance lender, from Mubadala Investment Company for an undisclosed sum.

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The National
01.06.2022

Aramex to buy e-commerce enabler MyUS for...

Aramex, a leading global provider of logistics and transportation solutions, has entered into a binding agreement to fully acquire Access USA Shipping (MyUS) for a cash purchase price of \$265 million.

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Trade Arabia
01.06.2022

Kipco to acquire Qurain Petrochemical Industries

Kuwait Projects Co., known as Kipco, expects to acquire Qurain Petrochemical Industries Co. this year, as S&P signals it would struggle to enhance its financial position without the deal.

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Arab News
30.05.2022

Saudi Arabia's Abdul Latif Jameel invests...

Saudi auto distributor Abdul Latif Jameel Co. has made a strategic investment of \$150 million in India's Greaves Electric Mobility, the electric vehicle arm of the engineering firm Greaves Cotton.

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Zawya
02.06.2022

Agthia to expand in Saudi Arabia with \$24.5m...

Abu Dhabi-based food and beverage company Agthia is expanding further in Saudi Arabia with a greenfield investment worth Dh90 million (\$24.5m) that will be used to set up a manufacturing unit in the kingdom.

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The National
31.05.2022

UAE's Augustus Media acquires CamPlus...

Augustus Media has successfully acquired CamPlus Sports, the Dubai-based sports system integrator that portrays live matches and on-demand recordings. CamPlus Sports makes local sports more easily accessible.

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Wamda
31.05.2022

Dubai's Damac Group acquires Swiss luxury...

Damac Group, the Dubai-based parent group of Damac Properties, has acquired Swiss jewellery brand de Grisogono, further diversifying its holdings.

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The National
31.05.2022

Abu Dhabi's Alpha Wave leads \$57mln investment...

Alternative asset manager Alpha Wave, which has an office in Abu Dhabi, has led a \$57 million fund raise round for Cuemath, a global online math tutoring platform.

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Najran Cement secures \$74m long-term funding...

Saudi-based Najran Cement Company has announced that it has obtained a long-term sharia-compliant bank financing worth SR278.5 million (\$74.1 million) from Al Rajhi Bank along with a short-term financing (revolving loan on demand) of SR50 million (\$13.3 million) to finance the working capital.

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Trade Arabia
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Finclusion Group secures investment from...

Finclusion Group has secured an investment from CASF, a micro venture capital fund that invests in early-stage startups in the Middle East and Africa, to build a neobank that will accelerate financial inclusion in Africa.

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Canada's CBH Inc to invest \$6.2bln in...

Canada Business Holdings Inc. (CBH Inc.), has announced a capital investment of up to \$6.2 billion for its planned green refinery in Oman.

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Pure Harvest Smart Farms acquires BayWa's...

UAE-based agritech Pure Harvest Smart Farms is forming an alliance with Al Dahra Group by acquiring BaWa's controlling interest in the Al Dahra Bajwa joint venture which currently operates an 11-hectare smart agriculture production facility.

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Wamda
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Anaam completes acquisition of 55% stake...

Anaam International Holding Group completed today, June 1, the acquisition of a 55% stake in ARW Industry Co., Anaam said in a bourse filing.

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Argaam
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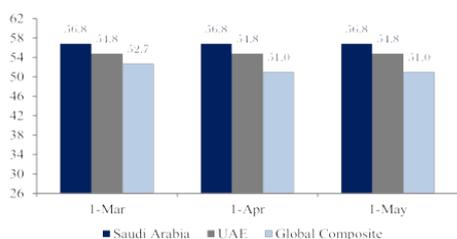
Dubai-based Tarabut Gateway partners with...

Dubai-based fintech Tarabut Gateway is working with four major Saudi banks as the kingdom approaches the launch of open banking.

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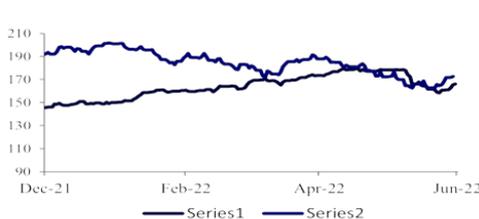
Market Indicators

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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