



Gate Capital Weekend Brief

17-23 June 2022

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- Saudi ACWA Power signs \$800mln water purchase contract
- Dallah signs share-swap deal to acquire Kun Investment's stake in IMC

Aramco's Wa'ed leads a \$50m...

Saudi Aramco's Entrepreneurship Center, Wa'ed, led a \$50 million Series B funding round with participation...

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WEMA Health launches after raising...

WEMA Health, a new digital health startup, launches in the UAE with the announcement of a seed investment...

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UAE PropTech start-up Huspy raises \$37m to fuel expansion

UAE-based PropTech start-up Huspy raised \$37 million in a new funding round led by Sequoia Capital India...

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eCommerce set to influence \$1trln...



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F&B entrepreneurs making 'huge'...



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KSA's Kleen raises \$2M SEED

KSA-based technology solutions company Kleen has closed a \$2M (SAR 7.5M) SEED round with participation from Plus Venture Capital (+VC), Riyadh Angel Investors (RAI), and several angel investors. Kleen was established last year and launched its services in November.

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OPEC's new \$100mln funding to help infrastructure...

The OPEC Fund for International Development (OPEC Fund) has allocated \$100 million support for transportation and small and medium-sized enterprises (SMEs). The funding is expected to benefit public and private sector projects promoting sustainable development globally.

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Rider raises \$3.1M SEED Extension

Karachi-based Tech-driven Last Mile delivery startup Rider has raised \$3.1M in a SEED extension round from Y Combinator, along with new investors i2i Ventures, Flexport, Soma Capital and Rebel Fund.

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Edge secures \$272mln funding for defence...

The UAE's defence technology company Edge Group has signed agreements, including a 1 billion dirhams (\$272 million) funding, to boost local manufacturing.

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AI startup Synapse Analytics raises \$2 million...

Egypt-based AI tech startup Synapse Analytics, has raised \$2 million in a pre-Series A funding round led by Egypt Ventures, with participation from Cloudera's founder, Amr Awadallah, as well as Africa Platforms Founder, Simon Rowlands.

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Shaker in deal to buy 40pc stake in Cashew...

Saudi-based Al Hassan Ghazi Ibrahim Shaker Company has reached an agreement with leading Buy Now Pay Later (BNPL) company Cashew Payments Holding Limited to acquire a 40% stake in its Saudi unit - Cashew Arabia Company for Information Technology (Cashew KSA).

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ADNOC, TAQA, Mubadala sign deals to acquire...

Abu Dhabi National Energy Company (TAQA), Abu Dhabi National Oil Company (ADNOC) and Mubadala Investment Company have entered into binding agreements to become shareholders Abu Dhabi Future Energy Company (Masdar).

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Saudi Arabia's Alhokair family to buy minority...

Egypt-based buy now, pay later (BNPL) FinTech platform valU has entered into an agreement to sell a minority stake to Saudi Arabia's Alhokair family for \$12.4 million.

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UAE's ADIA invests \$590mln in Kotak's...

A subsidiary of the Abu Dhabi Investment Authority (ADIA), the UAE's sovereign wealth fund, invested \$590 million in Kotak Investment Advisors Ltd. (KIAL), an Indian alternate assets investor, on Monday to set up a real-estate investment platform.

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Al Seer Marine acquires 2 VLCCs valued at...

Al Seer Marine (ASM), a global player across multiple marine sectors and subsidiary of International Holding Company (IHC), has acquired two very large crude carriers (VLCC) for its growing fleet.

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Saudi ACWA Power signs \$800mln water purchase...

A special purpose entity owned by Saudi utility developer ACWA Power has signed a 3-billion-riyal (\$800 million) water purchase agreement (WPA) with Saudi Water Partnership Co.

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Dallah signs share-swap deal to acquire...

Dallah Healthcare Co. (DHC) signed, on June 20, a share-swap agreement with Kun Investment Holding Co. to acquire its entire stake of 18.98%, or 14.23 million shares, in the International Medical Center Co. (IMC), according to a bourse filing.

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Aldar invests in APAC proptech firm Taronga...

UAE real estate developer Aldar Properties is investing in Taronga Ventures, which operates across the Asia-Pacific (APAC) region, to further diversify its business and tap into the global proptech sector.

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Backbase seals partnership with Bahrain...

Backbase, a key engagement banking platform provider, has announced a new partnership with Bahrain FinTech Bay (BFB) as part of BFB's Venture Acceleration Platform, to accelerate digital banking adoption in Middle East and North Africa (Mena) region.

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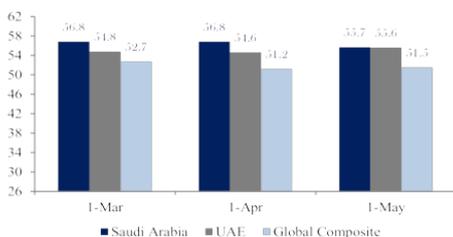
Abu Dhabi's ADQ to invest more than \$367mln...

UAE investment and holding company ADQ will allocate more than 100 million dirhams (\$367.3 million) for research and development (R&D) in the technology sector.

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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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