



In this issue

- WSO2 completes \$93mln series E growth funding round
- Careem acquires UAE-based Money Transfer Platform Denarii
- Flat6Labs invests in seven Jordanian startups
- Digital banking start-up YAP raises \$41 mln
- MENAP and Turkey-based startups raise \$5.1bln in H1 2022
- UAE's Supy raises \$8M SEED
- Saudi edtech startup AlGooru raises \$1.8m in seed funding
- Pakistan's 24SEVEN secures \$6M Pre-Series A
- FinTech Sava raises \$2M Pre-SEED
- Sequoia China raises \$9bn to invest in China tech and healthcare
- Abu Dhabi Ports to spend \$140m for 70% IACC stake
- Saudi Steel Pipe signs \$15.46mln supply contract with Aramco
- Generali unit buys big stake in Bahrain group Gulf Assist
- TRSDC signs first JV worth \$400m with Al Mutlaq Group
- Dubai fund manager Shuaa Capital merges its real estate
- PIF in talks to acquire fresh stake in Aston Martin
- Dar Al Takaful and Watania complete merger

WSO2 completes \$93mln series E...

WSO2, the leader in digital transformation technology, today announced that the company has completed...

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Careem acquires UAE-based Money...

UAE-based super app Careem has acquired the assets of Dubai-based money transfer platform Denarii marking...

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Flat6Labs invests in seven Jordanian startups

Amman, Jordan – Flat6Labs—the MENA region’s leading seed- and early-stage venture capital firm,...

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Digital banking start-up YAP raises...



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MENAP and Turkey-based startups...



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UAE's Supy raises \$8M SEED

UAE's B2B food marketplace, Supy, has raised \$8M in a SEED round led by BECO Capital with significant participation from existing investors including Valia Ventures and COTU Ventures.

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Saudi edtech startup AlGooru raises \$1.8m...

AlGooru, a Saudi-based edtech startup, raised \$1.8 million in a seed funding round with participation from Saudi venture capital firms, RAZ Group, RZM Investments, 100 Ventures, and RAY Investments.

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Arab News
03.07.2022

Pakistan's 24SEVEN secures \$6M Pre-Series...

E-commerce startup 24SEVEN (formerly 24seven.pk), bringing digitization & innovation to Pakistan's traditional retail, has closed a \$6M Pre-Series A round.

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FinTech Sava raises \$2M Pre-SEED

Kenya-based FinTech Sava has raised \$2M in Pre-SEED funding round with participation from Quona Capital, Breega, CRE Ventures.

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30.06.2022

Sequoia China raises \$9bn to invest in China...

Sequoia China is long-term positive on the county's growth despite concerns around an economic slowdown, and plans to invest in cutting-edge technology that can help advance industries including pharmaceutical and healthcare.

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Alt Assets
05.07.2022

Abu Dhabi Ports to spend \$140m for 70% IACC...

Abu Dhabi Ports Group has agreed to purchase a 70% equity interest in International Associated Cargo Carrier (IACC) in a deal worth \$140m (AED514m).

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Ship Technology
04.07.2022

Saudi Steel Pipe signs \$15.46mln supply...

Riyadh – Saudi Steel Pipe Company has signed a contract worth SAR 58 million with Saudi Arabian Oil Company (Aramco) on 30 June 2022.

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Generali unit buys big stake in Bahrain...

Europ Assistance (EA), a subsidiary of the Italian global insurer, Generali Group, has announced that it has reached an agreement with Mapfre Asistencia to acquire nearly 75% of the stake in Bahrain-based Gulf Assist.

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Trade Arabia
03.07.2022

TRSDC signs first JV worth \$400m with Al...

RIYADH: The Red Sea Development Co. has signed a joint venture agreement worth SR1.5 billion (\$400 million) with Almutlaq Real Estate Investment Co., a subsidiary of the Al Mutlaq Group.

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Arab News
03.07.2022

Dubai fund manager Shuaa Capital merges...

Dubai: Northacre, a London luxury developer owned by Dubai-based Shuaa Capital, plans to launch projects outside of the UK, with the Gulf becoming one of its priority.

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Gulf News
04.07.2022

PIF in talks to acquire fresh stake in Aston...

Saudi Arabia's Public Investment Fund (PIF) is negotiating with the luxury carmaker Aston Martin about acquiring a stake in the latter's capital, sources told Financial Times.

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Dar Al Takaful and Watania complete merger

Sharia-compliant insurers Dar Al Takaful (DAT) and National Takaful Company, better known as Watania, completed their merger to create the UAE's largest insurance provider after securing the approval of regulatory authorities and shareholders of the two companies.

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The National
04.07.2022

Tanmiah Food inks agreement to sell stake...

Tanmiah Food Co. signed an agreement, on July 5, whereby US-based Tyson International Holding Co., a wholly owned subsidiary of NYSE-listed Tyson Foods Inc., agreed to acquire an equity stake in each of Tanmiah's wholly owned subsidiaries.

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Argaam
06.07.2022

SIDC's subsidiary signs agreement worth...

Riyadh – Global Marketing Company for Sleeping Systems (Sleep High), a subsidiary of Saudi Industrial Development Company (SIDC), has penned a deal with Emdad Logistics at an estimated annual value of SAR 12.65 million.

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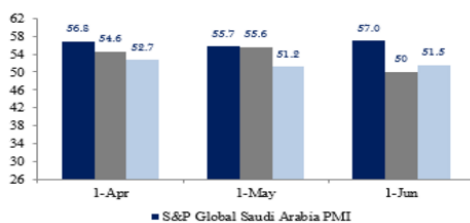
JLW secures contract to build data centre...

The Emirates Development Bank (EDB), the key financial engine of the UAE's economic diversification and industrial transformation agenda, has approved a trade finance facility to JLW Middle East.

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Trade Arabia
01.07.2022

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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