



Gate Capital Weekend Brief

29 July - 4 August 2022

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- IDnow secures \$61m debt facility from BlackRock
- Mubadala bids to acquire stake in Burger King Brazil owner Zamp
- Kingdom Holding invests \$283m in UK's Phoenix Group

PAKISTANI STARTUP ONELOAD RAISES...

Pakistan-based fintech platform OneLoad has raised \$11 million in a Series A round.

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The Startup Scene
02.08.2022

Enhance Ventures launches \$30m...

UAE-based venture studio Enhance Ventures has launched a \$30 million Builders Fund that will be focused...

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Arab News
29.07.2022

MENA start-up Homzmart rises to \$40 mln after latest round

Cairo - Furniture and home goods e-commerce platform Homzmart has closed one of the past year's biggest...

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Reuters
01.08.2022

WebEngage raises \$20 mn in round



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VC Circle
02.08.2022

DealCart raises \$4.5M Pre-SEED



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Magnitt
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UAE-BASED BNPL STARTUP TABBY SECURES \$150...

Tabby, a Buy Now, Pay Later (BNPL) startup based in the UAE, has secured \$150 million in debt financing from U.S based firm Atalaya Capital Management, alongside existing investor Partners for Growth.

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The Startup Scene
03.08.2022

KSA's Barakah raises \$300K Pre-SEED

KSA-based food delivery startup, Barakah, has secured \$300K in a Pre-SEED round from Alriyadah Investments.

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Magnitt
02.08.2022

Procurified raises \$1.1M SEED

UAE's Construction Tech Startup, Procurified, has raised \$ 1.1M in its SEED round.

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04.08.2022

Cloud-based SaaS Platform Remoty raises...

The Pakistani Cloud-based human resources platform, Remoty, has closed a funding round led by Deosai Ventures, with participation from angel investors.

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Magnitt
03.08.2022

Teeela raises \$3.75m to fund expansion in...

Kuwait-based gifting e-commerce platform Teeela plans to expand into Saudi Arabia and the UAE markets after raising \$3.75 million in a pre-series A funding round led by Saudi investors.

[Read more](#)
Arab Times Today
01.08.2022

ADNOC Distribution buys 50% stake in TotalEnergies...

ADNOC Distribution has signed a \$186 million agreement with TotalEnergies Marketing Afrique SAS to acquire a 50 percent stake in its Egypt unit.

[Read more](#)
Arabian Gulf Business Insight
29.07.2022

Artifi raises \$3.26 million in investment

Artifi, a Dubai-based blockchain NFT ecosystem received funds worth \$3.26 million at a valuation of \$100 million.

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Wamda
29.07.2022

Aramco to acquire Valvoline Global Products...

Saudi Arabian Oil Company (Aramco) announced the signing of an equity purchase agreement to acquire the global products division of US motor oil and lubricants group Valvoline for \$2.65bn.

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Gulf Business
01.08.2022

Care inks with SmartMed to acquire 100%...

National Medical Care Co. (Care) signed with SmartMed Co. to purchase a 100% stake in Jiwari Medical Services Co.

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Argaam
31.07.2022

IDnow secures \$61m debt facility from BlackRock

RIYADH: European identity proofing and digital identity provider IDnow has secured a new \$61 million debt facility from funds and accounts managed by BlackRock.

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Arab News
03.08.2022

Mubadala bids to acquire stake in Burger...

Burger King Brazil owner, Zamp SA, may be acquired by Mubadala LLC after it offered a 21% premium to take over.

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EconoTimes
01.08.2022

Kingdom Holding invests \$283m in UK's Phoenix...

Kingdom Holding Company (KHC) has announced an investment of SR1.063 billion (\$282.99 million) in the Phoenix Group.

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Trade Arabia
29.07.2022

GFH's UK arm Roebuck & ICG form \$409mn...

Bahrain-based GFH Financial Group's UK subsidiary Roebuck Asset Management and ICG Real Estate, the real estate business of Intermediate Capital Group (ICG), have formed a Joint Venture.

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GCC Business News
01.08.2022

Maharah's GAC signs deal to buy full stake...

Maharah Human Resources Co. (Maharah), fully-owned subsidiary, Growth Avenue Co. (GAC), signed to fully acquire the 41.36% stake.

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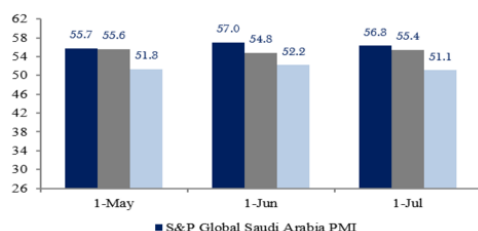
Lockheed Martin doubles the size of its...

RIYADH: American aerospace firm Lockheed Martin has doubled its venture capital fund from \$200 million to \$400 million, with plans to use the additional amount in startup technology companies.

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Arab News
02.08.2022

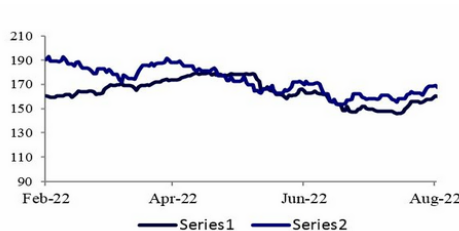
Market Indicators

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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