



## Gate Capital Weekend Brief

20-26 August 2020

### In this issue

- Bahrain's GFH Financial acquires majority stake in GB Corp
- Mubadala, Kohlberg to buy majority stake in PCI
- Saudi's SWCC signs MoU for innovation in water desalination
- Saudi Aramco launches integrated Corporate Development organization
- Innovation key for Saudi Arabia's future
- Waha Capital to invest in top Latin American e-travel company
- Bahri, SALIC sign deal to build SAR 412.5 mln grain handling terminal at Yanbu port
- Saudi's EIC aims to buy assets of liquidated Belgian transformer company
- ENBD Reit agrees profit rate swap with Mashreq on Dh400m debt
- Indian hotel group OYO in talks with UAE, Saudi partners to review agreements
- Abu Dhabi returns to dollar bond market with multi-tranche deal
- Arabi Investments cuts stake in Arabia Investments Holding
- Rockwell partners with INTECH Process Automation
- MHPS wins turbines order for Fujairah plant
- Oman's Fisheries Ministry inks deal to set up F&B innovation unit
- Saudi Ministry of Energy, NEOM ink MoU to coordinate in energy fields
- SABB registers SAR 5.4 bln provisions on share price rise

### Bahrain's GFH Financial acquires...

GFH Financial Group has increased its stake in Global Banking Corp (GB Corp) to 50.4 percent from 28.6...

[Read more](#)  
Zawya  
24.08.2020

### Mubadala, Kohlberg to buy majority...

Kohlberg & Company and Abu Dhabi's sovereign investor Mubadala have signed a definitive agreement...

[Read more](#)  
Trade Arabia  
24.08.2020

### Saudi's SWCC signs MoU for innovation in water desalination

Riyadh-headquartered Saline Water Conversion Corporation (SWCC) – Saudi Arabia's second-largest...

[Read more](#)  
Construction Week Online  
24.08.2020

### Saudi Aramco launches integrated...



[Read more](#)  
Construction Week Online  
24.08.2020

### Innovation key for Saudi Arabia's...



[Read more](#)  
Zawya  
23.08.2020

## Waha Capital to invest in top Latin American...

Waha Capital, a leading investment company in Abu Dhabi, has announced an investment of AED 184 million (\$50 million) in Despegar.com, a leading NYSE-listed company in the online travel sector.

[Read more](#)  
Trade Arabia  
23.08.2020

## Bahri, SALIC sign deal to build SAR 412.5...

The National Shipping Company of Saudi Arabia (Bahri) signed an agreement to establish an equally owned joint venture (JV), the National Grain Company, with the Saudi Agricultural and Livestock Investment Company (SALIC), at an estimated cost of SAR 412.5 million (\$110 million).

[Read more](#)  
Argaam  
24.08.2020

## Saudi's EIC aims to buy assets of liquidated...

Saudi Arabia's Electrical Industries Company (EIC) is in negotiations to acquire the assets of CG Power, a leading designer and manufacturer of electrical transformers based in Belgium, which has been in liquidation since January.

[Read more](#)  
Zawya  
24.08.2020

## ENBD Reit agrees profit rate swap with Mashreq...

ENBD Reit, the Shari'a-compliant real estate investment trust, has agreed a profit rate swap with Mashreq Bank on its Dh400 million facility, allowing the fund to hedge rate fluctuation risk on more than half of its total outstanding debt.

[Read more](#)  
The National  
24.08.2020

## Indian hotel group OYO in talks with UAE,...

OYO Hotels & Rooms has revealed it is in discussions with partners in the UAE and Saudi Arabia for a review of their tie up agreements.

[Read more](#)  
Arabian Business  
24.08.2020

## Abu Dhabi returns to dollar bond market...

Abu Dhabi is back in the dollar bond market, extending a debt binge by countries raising cash buffers to weather the pandemic.

[Read more](#)  
Arabian Business  
25.08.2020

## Arabi Investments cuts stake in Arabia Investments...

Arabia Investments Holding (AIH) stated that al-Arabi Investments cut its stake in the former's capital from 6% to 2.9%, according to the company's August 19th statement filed to the Egyptian Exchange. Al-Arabi Investments sold 42 million shares at EGP 0.447 per each, with a total amount of EGP 18,779,567.

[Read more](#)  
Zawya  
20.08.2020

## Rockwell partners with INTECH Process Automation

Rockwell Automation, a leading company dedicated to industrial automation and information technology, today announced its partnership with INTECH Process Automation, a renowned system integrator and automation solution provider for the oil and gas sector globally.

[Read more](#)  
Trade Arabia  
26.08.2020

## MHPS wins turbines order for Fujairah plant

Mitsubishi Hitachi Power Systems (MHPS), a part of Mitsubishi Heavy Industries (MHI) Group, has received an order for three M701 JAC gas turbine generators to be used in a 2,400 megawatt (MW) combined cycle (GTCC) plant to be built in Fujairah in the UAE.

[Read more](#)  
Trade Arabia  
25.08.2020

## Oman's Fisheries Ministry inks deal to set...

In a move to boost the food & beverages (F&B) sector in Oman, Ministry of Agricultural Wealth, Fisheries, and Water Resources is planning to set up a F&B innovation unit at the General Directorate of Agricultural and Animal Research.

[Read more](#)  
Construction Week Online  
26.08.2020

## Saudi Ministry of Energy, NEOM ink MoU to...

Saudi Arabia's Minister of Energy, HRH Prince Abdulaziz bin Salman bin Abdulaziz, has inked a memorandum of understanding (MoU) with the chief executive officer of NEOM, Eng Nadhmi Al-Nasr to enhance coordination and cooperation between the two sides in the fields of energy.

[Read more](#)  
Construction Week Online  
24.08.2020

## SABB registers SAR 5.4 bln provisions on...

The share price of Saudi British Bank (SABB) was SAR 31.90 when it entered into a legally binding deal to acquire Alawwal Bank in October 2018, the bank's managing director, David Dew, told Al-Arabiya TV.

[Read more](#)  
Argaam  
26.08.2020

## Emarat signs agreement with Aquacool for...

State-owned petroleum distributor Emarat signed an agreement with Aquacool, a subsidiary of Emirates District Cooling, to supply liquefied petroleum gas. The agreement signed with Emicool's billing and metering company will see Emarat supply LPG to the firm's entire residential, commercial and industrial portfolio.

[Read more](#)  
The National  
25.08.2020

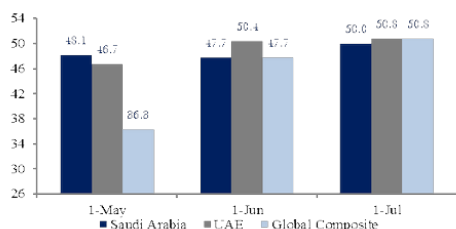
## Amlak Finance sells 1.13mln shares

Amlak Finance has sold 1.127 million of its shares at a price of AED 0.3355 per share. The sale process was executed through ENBD Securities, according to the company's disclosure to the Dubai Financial Market (DFM) on Monday.

[Read more](#)  
Zawya  
24.08.2020

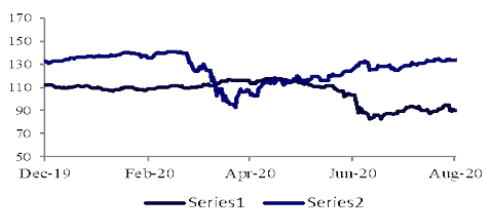
## Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc



Shangri-la Business Tower, Office 807  
Sheikh Zayed Road  
Dubai-UAE  
PO Box: 215378  
Tel: +971 (4) 3866400  
Fax: +971 (4) 3866407  
info@gatecapital.net  
www.gatecapital.net