



## Gate Capital Weekend Brief

29 July - 4 August 2022

### In this issue

- PAKISTANI STARTUP ONELOAD RAISES \$11 MILLION SERIES A
- Enhance Ventures launches \$30m Builders Fund targeting Middle East startups
- MENA start-up Homzmart rises to \$40 mln after latest round
- WebEngage raises \$20 mn in round
- DealCart raises \$4.5M Pre-SEED
- UAE-BASED BNPL STARTUP TABBY SECURES \$150 MILLION FINANCING
- KSA's Barakah raises \$300K Pre-SEED
- Procurified raises \$1.1M SEED
- Cloud-based SaaS Platform Remoty raises funds
- Teela raises \$3.75m to fund expansion in Saudi Arabia and UAE
- ADNOC Distribution buys 50% stake in TotalEnergies Egypt
- Artifi raises \$3.26 million in investment
- Aramco to acquire Valvoline Global Products for \$2.65bn
- Care inks with SmartMed to acquire 100% of Jiwir Medical capital
- 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.

[Read more](#)  
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...

[Read more](#)  
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  
29.07.2022

## 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.

[Read more](#)  
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.

[Read more](#)  
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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Magnitt  
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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
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 Jiwara 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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
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.

[Read more](#)  
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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Argaam  
02.08.2022

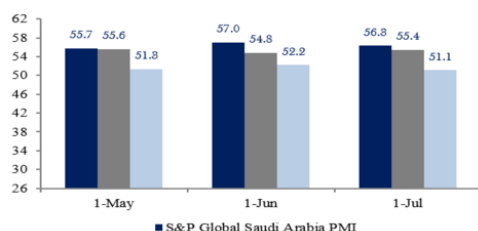
## Lockheed Martin doubles the size of its...

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.

[Read more](#)  
Arab News  
02.08.2022

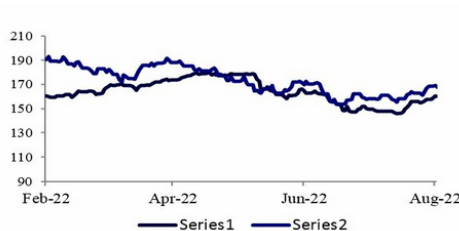
## Market Indicators

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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