



Gate Capital Weekend Brief

02 - 08 Dec 2022

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- UAE telecoms and Bespin team up to offer cloud services
- TAQA, ADNOC, and Mubadala become shareholders in Masdar
- ACWA Power subsidiary buys \$400.7 mln bonds

Mobility FinTech Moove raises...

Moove, an African mobility FinTech that offers vehicle financing to drivers of ride-hailing companies...

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Bahrain's Calo raises \$13M Pre-Series...

FoodTech startup Calo has raised \$13M in its Pre-Series A round led by Nuwa Capital and STV. Calo's...

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Morni invests \$10 million in Egypt to acquire mobility startups

Saudi Arabia-based mobility solutions platform Morni is planning to invest \$10 million to target new...

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Saudi start-ups at the forefront...



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Revival Lab launches \$40 million...



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Schneider Electric backs \$518m fund for...

SE Ventures, a corporate venture capital fund created in partnership with Schneider Electric, the global leader in the digitalization of industrial automation and energy management, has announced the launch of €500 million (\$518 million) Fund II, one of the largest VCs focusing on climate and industrial technology.

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Modus leads Koble's \$1.2 million pre-Seed...

UAE-based VC Modus, has led the \$1.2 million pre-Seed funding round for UK-based investment firm Koble alongside Belgium-based VC Pitchdrive and other angel investors.

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OneOrder secures \$3M SEED

Egypt-based E-commerce OneOrder has raised \$3M in a SEED round led by Nclude with follow-on investment from A15. New investors include Delivery Hero Ventures, a fund backed by global food delivery giant Delivery Hero.

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India's Uolo raises \$22.5M to bring edtech...

Uolo, an Indian edtech platform that works with private K-12 schools to offer online learning programs to middle and low-income families, has raised \$22.5 million in a funding round led by UAE-headquartered VC fund Winter Capital.

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Saudi's Almarai to invest \$319mln in poultry...

Saudi-based Almarai Company will invest 1.2 billion Saudi riyals (\$319.14 million) to develop poultry hatchery production facilities in Sakaka governorate in Al-Jouf region, the company said in a statement.

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AD Ports unit seals \$1.9bn merger deal with...

AD Ports Group has announced the merger of Kezad Communities with Al Eskan Al Jamae (EAJ), a leading staff accommodation owner and operator in Abu Dhabi, to create a AED7 billion (\$1.91 billion) integrated staff accommodation company, which is Abu Dhabi's largest.

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UAE's Agthia acquires majority stake in...

Agthia Group completed the acquisition of a 60% stake in Auf Group, an Egypt-based healthy snacks and coffee manufacturer as well as retailer, for an initial price of up to EGP 2.92 billion.

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Citi completes sale of Bahrain consumer...

Citi announced today that it has successfully completed the sale of its Bahrain consumer business to Ahli United Bank (AUB).

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Investcorp acquires majority stake in US...

Bahrain's alternative investment company Investcorp has acquired a majority stake in US business advisory firm CrossCountry Consulting. The deal represents Investcorp's fifth investment in the professional services sector and is expected to accelerate CrossCountry's expansion

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UAE telecoms and Bospin team up to offer...

The UAE's biggest telecoms operator, e&, has signed a joint venture agreement with South Korea's Bospin Global to create a new company that will provide public cloud services for the Middle East, Turkey, Africa and Pakistan.

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The National
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TAQA, ADNOC, and Mubadala become shareholders...

Abu Dhabi National Energy Company (TAQA) paid \$1.02 billion in cash for its stake in Abu Dhabi Future Energy Company (Masdar), following an agreement to become a shareholder alongside Abu Dhabi National Oil Company (ADNOC) and Mubadala Investment Company in the clean energy company.

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ACWA Power subsidiary buys \$400.7 mln bonds

ACWA Power's wholly owned subsidiary, ACWA Power Management and Investments One Limited (APMIOne), purchased 39 bonds at \$400.7 million before amortization at the early settlement date.

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Alpha Dhabi Holding acquires stake in Mykonos

UAE-based investment firm Alpha Dhabi Holding has acquired a stake in Greek lifestyle and F&B brand Nammos, as it looks to cash in on the growing food and beverage and lifestyle markets.

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KSA's Jahez acquires The Chefz for \$172.9M

Saudi food delivery app Jahez signed a share purchase agreement (SPA) to acquire 100% share capital of KSA-based The Chefz for \$172.9M (SR650M), according to a bourse filing on Wednesday

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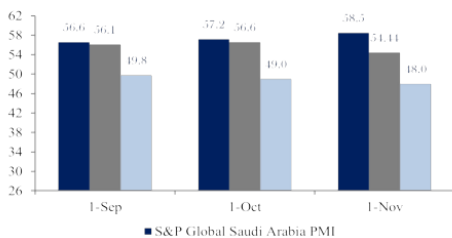
KBW Ventures invests in plant-based lamb...

Saudi Arabia's asset manager KBW Ventures has invested in US-based alternative meat company Black Sheep Foods as part of a \$12.3 million Series A fundraising round.

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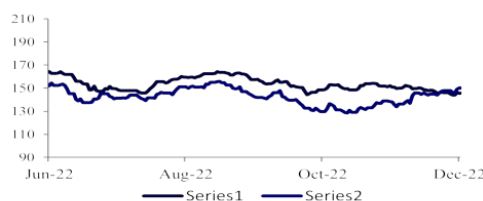
Market Indicators

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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