



Gate Capital Weekend Brief

20-26 September 2024

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- Saudi Aramco to raise up to \$3bn in two-tranche dollar Islamic bonds
- Beltone and Madkour sign \$8.22m leasing and factoring deal

Ajeej Capital and Nuwa Capital...

Ajeej Capital has partnered with Nuwa Capital to launch a \$100 million debt capital fund aimed at fuelling...

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Atlys platform secures \$20m...

Atlys, the leading visa processing platform, has raised \$20 million in its Series B funding round, co-led...

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Brookfield Asset Management raises \$2.4 billion for UAE-backed climate...

The New York Stock Exchange-listed Brookfield Asset Management has raised \$2.4 billion for a climate-finance-focused...

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Saudi Arabia attracts \$144b in...



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Growth of Saudi banking sector...



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Coral Secures \$3m in Seed Funding Round

Coral, a UAE-based climate tech startup, announced this week that it has secured \$3 million in its seed funding round. The startup, specialising in carbon emission management and offsetting solutions, said that it plans to use the funding to scale its platform and team.

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UAE-based agtech to raise at least \$100mln...

UAE-based agtech Pure Harvest Smart Farms is seeking to raise at least \$100 million by the end of the year, according to a report.

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Merak Capital invests \$82.8 million in SHIFT...

Merak Capital, a technology-focused investment firm, announced an investment of SAR310.8 million (\$82.8 million) in SHIFT, a comprehensive platform specialising in technology-driven mobility solutions for people and products.

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GO clarifies terms for acquiring 51% stake...

Etihad Atheeb Telecommunication Co. (GO) announced that the completion of the deal to acquire a 51% ownership stake in eJad Tech Co., at a value of SAR 86.7 million, is subject to a bundle of conditions, according to a statement on Tadawul,

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Masdar to acquire Spanish renewable developer...

Abu Dhabi clean energy company Masdar has signed definitive agreements with Brookfield Renewable and its institutional partners to fully acquire Spanish renewable energy company Saeta Yield.

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Gulf Capital joins Abu Dhabi Sustainable...

Gulf Capital, a leading private equity firm, has formally joined the Abu Dhabi Sustainable Finance Declaration (ADSF), formalising its commitment to a sustainable finance and investment industry.

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SALIC acquires 12.6% stake in LSE-listed...

The Saudi Agricultural and Livestock Investment Co (SALIC), a wholly owned subsidiary of the Public Investment Fund (PIF), has acquired a 12.6% stake in the London Stock Exchange-listed MHP SE, a food and agrotech company headquartered in Ukraine.

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Oyo parent to buy G6 Hospitality from Blackstone...

Oravel Stays, the parent company of India-based Oyo Hotels & Rooms, has agreed to acquire G6 Hospitality from Blackstone Real Estate for \$525 million in an all-cash transaction.

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Arcapita consortium buys key stake in Mashreq...

Arcapita Group Holdings Limited, the global alternative investment firm based in Bahrain, said its consortium with Dgpays, a leading financial infrastructure technology provider in the EMEA region, has entered into a deal with Mashreq, one of the UAE's leading financial institutions, to acquire a majority stake in Neopay.

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Egypt to sell United Bank stake in IPO on...

Egypt's central bank said on Sunday that it will sell a stake in state-owned United Bank through an initial public offering (IPO) on the local exchange, as the North African nation presses ahead with plans to attract foreign investment through the sale of public assets.

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Saudi Aramco to raise up to \$3bln in two-tranche...

Saudi Aramco is planning to raise up to \$3 billion in five and 10-year U.S. dollar-denominated sukuk, or Islamic bonds, according to two sources with direct knowledge of the matter and a term sheet reviewed by Reuters on Tuesday.

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Beltone and Madkour sign \$8.22m leasing...

Beltone Holding has announced that its subsidiary, Beltone Leasing and Factoring, has signed a leasing and factoring agreement with Madkour Group worth a total of EGP400 million (\$8.22 million).

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Aur a-led consortium finalises acquisition...

Aur a, a growth capital firm co-founded by Mike Jatania and Paul Rapha el, announced on Monday that it has completed its acquisition of The Body Shop, a pioneer in ethical beauty.

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Emirates NBD sets \$26.7mln ESG-linked facility...

Emirates NBD, a leading banking group, has announced a SR100 million (\$26.7 million) ESG-linked working Capital facility with Chalhoub Group, the Middle East's largest luxury goods retailer and distributor.

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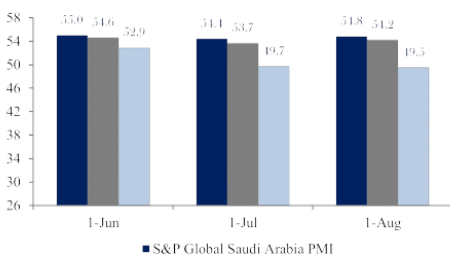
MAGRABi, Rivoli Vision announce merger

The Middle East's eyewear market is set to be reshaped by a merger between MAGRABi Retail Group and Rivoli Vision which will see a focus on innovation and customer experience.

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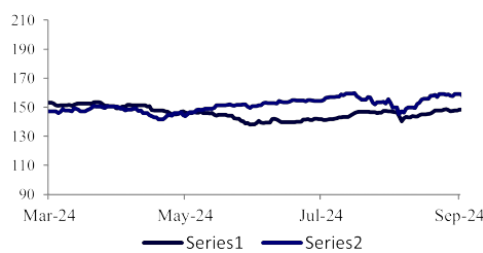
Market Indicators

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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