



Gate Capital Weekend Brief

13-19 December 2024

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- UAE's ADNH Catering to raise stake in Saudi JV to 50%
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- OmniOps raises \$8 million to expand AI infrastructure offerings
- DIEZ unit to acquire Axiom's Mena distribution business
- Red Sea subsidiary increases SAB credit facilities by SAR 100M

Saudi Venture Capital invests...

Saudi Venture Capital (SVC), a subsidiary of the National Development Fund's SME Bank, is investing...

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Saudi Arabia's PIF acquires...

Saudia Arabia's sovereign wealth fund, the Public Investment Fund (PIF), and French private equity...

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Gulf Business
15.12.2024

UAE's ADNH Catering to raise stake in Saudi JV to 50%

The UAE's ADNH Catering PLC has signed an agreement to increase its stake to 50% in its Saudi JV,...

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UAE, Saudi drive Middle East M&A...



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Saudi Arabia invests \$2.66bn to...



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Arab News
18.12.2024

Unipal secures pre-Series A round by Falak...

Unipal, the leading platform for innovative solutions for university students, has successfully raised its Pre-Series A investment round, joined by Falak Angels Syndicate members. This investment marks a strategic milestone in strengthening Unipal's position as one of the top providers of student-centric services across the Middle East and Africa.

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Wamda

15.12.2024

Space42 secures \$5.1bn contract from UAE...

Space42, the Abu Dhabi-based artificial intelligence-powered SpaceTech company, has been awarded a new 17-year contract by the UAE government, that will help speed up the construction of its new satellites and provide more continuity in the development of the key sector.

[Read more](#)

The National

17.12.2024

Astra Tech's Quantix secures \$500 million...

Quantix Technology Projects LLC, a subsidiary of Astra Tech, the leading fintech company based in Abu Dhabi, announced today that it has secured a substantial \$500 million asset-backed securitization financing from Citi to support its CashNow consumer lending platform.

[Read more](#)

Wamda

13.12.2024

Emirates NBD Group's Deniz Ventures invests...

Deniz Ventures, the venture capital fund of DenizBank, established under the Emirates NBD Innovation Fund - the Corporate Venture Capital arm of Emirates NBD Group, invests in TeamSec, a pioneer in AI-driven securitisation technology.

[Read more](#)

Trade Arabia

16.12.2024

CredibleX secures \$55 million Seed in both...

CredibleX, the UAE-based startup, has carved a niche for itself in the embedded SME lending landscape. Known for its innovative approach, the company is revolutionising how small to medium enterprises (SMEs) access working capital in the region. Since its inception, CredibleX has disbursed a substantial AED 100 million in loans, significantly impacting

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Wamda

17.12.2024

UAE's Parkin mulls Saudi expansion, signs...

Dubai's Parkin is mulling expansion into the Saudi market following a deal with the Tadawul-listed BATIC Investment and Logistics Company (BATIC), which will allow the UAE-based parking provider to develop its services into the kingdom as part of its international growth strategy.

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Zawya

16.12.2024

InvoiceQ Raises US\$1.2M Pre-Series A Funding...

InvoiceQ, a Jordan-headquartered company specializing in providing software as a service (SaaS) in the field of e-invoicing and integration solutions, has successfully raised a pre-series A-funding round of US\$1.2 million. The round saw the participation of a number of Jordan-based investors.

[Read more](#)

Entrepreneur Middle East

16.12.2024

Revibe Secures \$7 Million in Series A Funding

Revibe, a platform for refurbished electronic devices, has raised \$7 million in Series A funding. The round was co-led by ISAI and Resonance, with support from Kima Ventures and Edouard Mendy.

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SME

17.12.2024

Saudi's SEVEN announces SAR1.3bn entertainment...

Saudi Entertainment Ventures (SEVEN), a subsidiary of Qiddiya Investment Company (QIC) under the Public Investment Fund (PIF), has announced the development of a new entertainment destination in the Jazan region, with an investment of SAR1.3bn.

[Read more](#)

Gulf Business

18.12.2024

OmniOps raises \$8 million to expand AI infrastructure...

OmniOps, the first Saudi Arabia-based AI Infrastructure Technology provider, announced today the successful closure of a SAR 30 million (approximately \$8 million) funding round from GMS Capital Ventures.

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Wamda

18.12.2024

DIEZ unit to acquire Axiom's Mena distribution...

Tradeling Holding, the B2B e-commerce entity of the Dubai Integrated Economic Zones Authority (DIEZ), has signed a definitive agreement to acquire the Middle East and North Africa (Mena) distribution business of Axiom Telecom.

[Read more](#)

Zawya

16.12.2024

Red Sea subsidiary increases SAB credit...

Red Sea International Co.'s (RSI) subsidiary, Fundamental Installation for Electric Work Co., signed an agreement to increase the limit of its credit facilities with Saudi Awwal Bank (SAB) by SAR 100 million, according to a statement to Tadawul.

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Argaam

19.12.2024

Anghami wraps up 2024 with additional \$55...

Building on the success of their partnership, Anghami Inc. (NASDAQ: ANGH) has announced that it secured a significant new round of funding from OSN Group of up to \$55 million with a \$12 million initial investment in a convertible note program.

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Wamda

17.12.2024

Oman Investment Authority acquires stake...

The Oman Investment Authority has acquired a stake in Elon Musk's xAI, as the sultanate's sovereign fund seeks to boost its presence in the artificial intelligence sector.

[Read more](#)

The National

18.12.2024

Klickl closes \$25 million Series A at \$125...

Klickl International ("Klickl"), a UAE-headquartered leader in Web3 banking services, has successfully closed its oversubscribed \$25 million Series A funding round. This latest achievement brings Klickl's valuation to \$125 million, underscoring the market's confidence in its vision and execution capabilities.

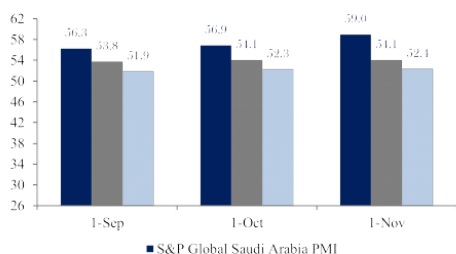
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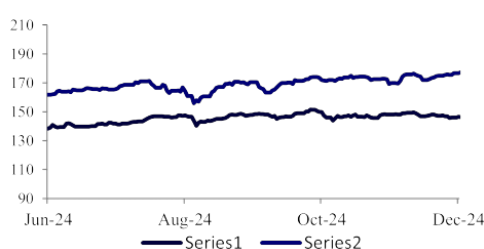
Market Indicators

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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