



**Gate Capital Weekend Brief**

21-27 February 2025

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- Saudi IT firm MIS sells investment in OpenAI, achieves \$3.4m gain
- ADNH Catering plans further Saudi growth after Food Nation acquisition
- PIF's SALIC to boost stake in Olam Agri to over 80% in \$1.78bn deal
- EDGE unit eyes Regent Craft JV for e-seaglider production in UAE

**Multiply Group snaps up major...**

Abu Dhabi-based Multiply Group has announced that it has secured a 67.91% controlling stake in Castellano...

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Trade Arabia  
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**Pinewood.AI to acquire UAE's...**

Seez, a Dubai-based innovator in AI-powered automotive solutions, has announced its proposed acquisition...

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**DHL enters Saudi logistics market by acquiring AJEX**

German logistics company DHL eCommerce, the e-commerce logistics specialist of DHL Group, has acquired...

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**Uber's Economic Impact in Saudi...**



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Fintech News  
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**Renewables targets boost GCC power...**



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## Dubai's Journify raises \$4 million to...

Journify, a marketing technology startup, has secured \$4 million in funding led by Silicon Badia with participation from Saudi's RZM Investment and other strategic investors, it announced today.

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Mena Bytes  
24.02.2025

## Omnispay secures US\$1.5mln seed round led...

omnispay, a UAE-based fintech innovating SME payments, today announced it has raised \$1.5 million in a seed funding round led by Mercatus Capital Pte. Ltd., a Singapore-based venture capital firm, with participation from regional and international investors.

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Zawya  
24.02.2025

## Flow48 secures \$69 million Series A in a...

Flow48, a leading fintech transforming SME lending across emerging markets, is excited to announce today the successful close of its \$69 million Series A funding round.

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Wamda  
25.02.2025

## PIF's Alat, TK Elevator form \$167m JV...

A €160 million (\$167 million) joint venture between the Public Investment Fund's Alat and TK Elevator has been announced to advance mobility development in Saudi Arabia.

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Arab News  
24.02.2025

## Investcorp acquires US industrial assets...

Bahrain-based Investcorp has acquired two industrial portfolios in Minneapolis and Baltimore for a gross transaction value of over \$335 million.

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Zawya  
26.02.2025

## Rasan inks MoU to acquire 55% stake in Holoul...

Rasan Information Technology Co. signed a non-binding memorandum of understanding (MoU) on Feb. 24 with Holoul Financing for Financial Technology Co. to acquire a 55% stake in the company.

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Argaam  
25.02.2025

## Fawry acquires stakes in 3 Egyptian tech...

Fawry for Banking Technology and Electronic Payments has invested EGP 80 million in three major Egyptian tech firms, as per a statement released on February 26th.

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26.02.2025

## Bahrain EDB wins \$380m investment commitments...

The Bahrain Economic Development Board (Bahrain EDB) has secured over \$380 million in investment commitments from Singapore-based companies, across a number of priority sectors, namely financial services, ICT, manufacturing, and tourism.

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Trade Arabia  
25.02.2025

## Saudi IT firm MIS sells investment in OpenAI,...

Al Moammar Information Systems Co. has announced the sale of its entire investment in OpenAI, a US-based artificial intelligence research organization, for \$8.4 million.

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Arab News  
24.02.2025

## ADNH Catering plans further Saudi growth...

Abu Dhabi-listed ADNH Catering (ADNHC) will expand further into Saudi Arabia after its recent acquisition of Food Nation Catering. The company will utilise Food Nation's expertise to grow in that area including in Saudi Arabia. Within three to five years, the school catering segment could bring in AED 250 million revenue.

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## PIF's SALIC to boost stake in Olam Agri...

Saudi Agricultural and Livestock Investment Co. has struck a \$1.78 billion deal for a controlling stake in Singapore-based Olam Agri Holdings.

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Arab News  
24.02.2025

## EDGE unit eyes Regent Craft JV for e-seaglider...

Strategic Development Fund (SDF), an Abu Dhabi-based investment company wholly owned by EDGE Group, announced that it has signed an initial agreement with Regent Craft, a Rhode Island-based developer and manufacturer of all-electric seagliders.

[Read more](#)  
Trade Arabia  
27.02.2025

## Saudi Arabia raises \$2.36bn in euro bonds,...

Saudi Arabia has raised €2.25 billion (\$2.36 billion) through a euro-denominated bond sale, including its first green tranche, as part of its Global Medium-Term Note Issuance Program.

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Arab News  
26.02.2025

## KSA's Quantum to scale its ad tech platform...

Saudi Arabia's advertisement space is set to see a new level of data analysis after startup Quantum banked \$7 million to boost its technology and expansion plans.

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Arab News  
24.02.2025

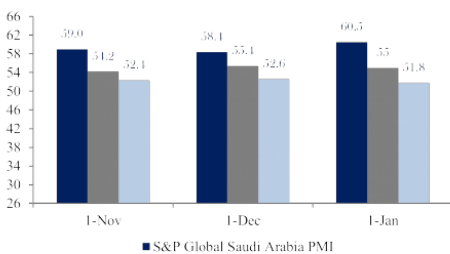
## MANSA Secures \$10Mn Funding to Solve Liquidity...

MANSA, a global fintech innovator in cross-border payments, has announced the successful close of its \$10 million funding round. This marks a significant milestone for the company in its mission to alleviate liquidity challenges for payment companies worldwide.

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Business Quest  
26.02.2025

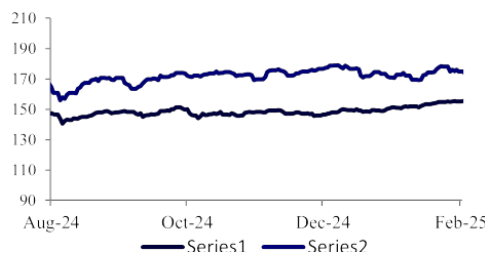
## Market Indicators

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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