



Gate Capital Weekend Brief

11-17 April 2025

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UAE's Quiq expands e-commerce...

UAE-based logistics provider Quiq has expanded its e-commerce services into Saudi Arabia, supported...

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Al Ansari completes acquisition...

Al Ansari Financial Services, one of the leading integrated financial services groups in the UAE and...

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ShopUp and Sary Merge to Form SILQ Group, Backed by \$110M Investment

Bangladesh's ShopUp and Saudi Arabia's Sary have merged to form SILQ Group, a B2B platform targeting...

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UAE tech startups funding surges...



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Economy Middle East

SMEs in MENA, South Asia raise...



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Arab News

Agility-owned Menzies acquires US-based...

Airport ground services firm Menzies Aviation, a subsidiary of Agility Global, has signed a deal to acquire US-based G2 for \$305 million, in a bid to strengthen its presence in the American market and expand its global footprint.

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Investment insights platform BridgeWise...

BridgeWise, an investment insights platform, has secured strategic backing from Emirates NBD. This partnership aims to enhance AI-driven investment analytics and expand BridgeWise's presence in the UAE market. ?

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UAE lender Deem secures \$400m debt financing...

UAE lender Deem Finance, which is owned by family business conglomerate Gargash Group, has secured an asset-backed securitization facility (ABS) of up to \$400 million, with J.P. Morgan as the facility provider.

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Trafigura secures \$235m financing to ship...

Trafigura has secured \$235 million in financing from Abu Dhabi Exports Office (ADEX), Japan's Sumitomo Mitsui Banking Corp (SMBC), and Commercial Bank of Dubai (CBD) to support the purchase and export of tanker and bulker cargoes from the UAE.

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ASB Capital teams up with US group to manage...

ASB Capital, a purpose-driven asset management firm, has announced plans to launch a new global equity shari'a fund which will be managed in partnership with State Street Global Advisors (SSGA), a major asset manager headquartered in Boston, US.

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Mubadala Energy makes first major US investment...

Mubadala Energy has acquired a 24.1% stake in Kimmeridge's SoTex HoldCo, marking its first major U.S. investment. SoTex owns Kimmeridge Texas Gas, producing over 500 MMcfe/d with plans to reach 1.5 Bcfe/d by 2031.

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Gulf Business
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Saudi Venture Capital CEO highlights Kingdom's...

Saudi Venture Capital CEO Nabeel Koshak announced that the firm has invested in over 56 funds across various sectors and stages, highlighting the Kingdom's commitment to innovation. He praised Classera, a Saudi-born edtech company operating in over 40 countries with 50 million users.

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Sadq raises \$1.5 million pre-series A led...

Saudi digital signature platform Sadq raised \$1.5 million (SAR 5.5 million) in a pre-Series A round led by X by Unifonic Fund, with strategic backing from Unifonic. Founded in 2022 by Abdullah Allahuo and Salem Al-Badawi, Sadq offers legally compliant digital signature solutions and holds a Digital Trust Services License from the Digital Government

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Aramex, Shippy strike partnership to transform...

Aramex has partnered with Shippy, an AI logistics platform, to enhance last-mile delivery. The collaboration focuses on improving delivery accuracy, optimizing routing, and increasing courier productivity. Aramex is also testing Shippy's Workforce and Territory Optimization tools to reduce costs.

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London's BKN301 Secures \$23.8M for Expansion...

BKN301, a fintech company focused on digital payments and Banking-as-a-Service, raised \$23 million to expand in the UAE and Saudi Arabia. The investment will help enhance financial inclusion and scale its payment processing, card issuing, and remittance solutions.

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China's Befar Group breaks ground on \$500mln...

China's BEFAR Group has commenced construction on a \$500 million chlor-alkali project in Egypt's Sokhna Industrial Zone. The project, situated within TEDA-Egypt's industrial park, will have a total production capacity of 100,000 tonnes.

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Kuwait unites oil giants: Merger of KNPC,...

Kuwait has begun the merger of oil giants KNPC and KIPIC as part of a restructuring plan by Kuwait Petroleum Corporation. The merger aims to strengthen the sector, expand capabilities, and align with Kuwait's Sustainable Development Goals.

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Gulf Business
16.04.2025

ITFC inks \$45m energy deal with Comoros

The International Islamic Trade Finance Corporation (ITFC) has signed a €40 million agreement with Comoros to support its energy sector. The financing aims to enhance fuel supply, promote renewable energy, and align with sustainable development goals.

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Dubai's Majid Al Futtaim announces major...

Majid Al Futtaim is investing \$1.3 billion to upgrade Dubai's Mall of the Emirates, expanding it by 20,000 square meters with 100 new stores, a wellness club, a cultural hub, and improved infrastructure. The project will complete by late 2026.

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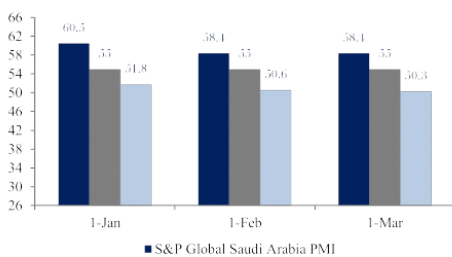
TruBuild Raises \$1 Million Seed Round

TruBuild, a Saudi construction tech startup, raised \$1 million in seed funding to enhance its AI-driven platform. The platform aims to reduce inefficiencies in construction, addressing \$1.6 trillion in annual losses, and improve project coordination, saving up to 80% of time.

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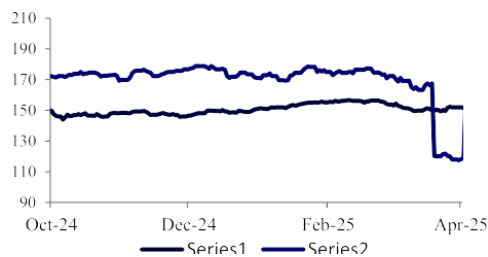
Market Indicators

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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