GATE Capital

Issue 698

Gate Capital Weekend Brief

18-24 April 2025

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Elm completes acquisition of PIF…

Elm Co. has finalized the acquisition of the Public Investment Fund's (PIF) entire stake in Thiqah…

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Mubadala to acquire $600m stake…

Mubadala Investment Company is acquiring a minority stake in Nord Anglia Education for $600 million,…

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Resolv Labs raises $10 million Seed round led by Cyber.Fund

UAE-based Resolv Labs raised $10M in a seed round led by Cyber.Fund and Maven11, with participation…

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UAE tech funding hits $872m, driven…

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Saudi Arabia tops emerging markets'…

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Arab News
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Saudi Arabia’s Red Sea Global unveils…

Red Sea Global (RSG), the developer behind regenerative tourism destinations AMAALA and The Red Sea, has unveiled Nammos Resort AMAALA, setting a new standard for luxury in the Red Sea region.

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Zawya
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Red Sea unit inks deal to raise financial…

Red Sea International Co.'s subsidiary has increased its financial facility limit by SAR 160 million, amending the January 7, 2024, agreement of SAR 196.11 million. This expansion supports the company's growth and operational needs

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Wafeq partners with Comfi to fuel SME growth…

Wafeq, a leading GCC accounting software provider, has partnered with UAE-based B2B embedded finance platform Comfi to enhance SME cash flow in the UAE. Comfi committed $5 million in invoice financing through Wafeq, enabling users to access up to AED 2 million in flexible funding.

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Rise of Fearless Launches Funding Round…

UAE-based Rise of Fearless is raising USD 700K to expand its mobile game and transition into a blockchain-powered Web3 ecosystem.

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Waya Media
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Dubai’s du announces Dhs2bn hyperscale…

Dubai's du has announced a Dhs2 billion ($544.54 million) deal with Microsoft to build a hyperscale data center. Unveiled during Dubai AI Week, the facility will be owned and operated by du, with Microsoft as the primary tenant.

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Gulf Business
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Aramco, China’s BYD collaborate on new…

Saudi Aramco Technologies Co. and China's BYD have signed a joint development agreement to explore advancements in new energy vehicle technologies. The partnership aims to develop solutions that enhance efficiency and reduce environmental impact, focusing on innovation in low-carbon mobility.

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Arab News
21.04.2025

Gulf Capital exits Kuiper Group via sale…

Gulf Capital has fully exited Kuiper Group, selling its stake to India’s Asian Energy Services. The deal includes 100% ownership, with funding from internal accruals and debt, and is expected to complete within two months. Kuiper operates across 15+ countries in Asia, the Middle East, and Africa.

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Jordan's ISSF injects $3 million into Antler's…

Jordan’s ISSF invested $3 million in Antler’s $60 million MENAP Fund LP, targeting early-stage startups from pre-seed to Series A across the MENAP region. The fund supports high-potential entrepreneurs with capital, structure, and global networks.

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Tharwah inks binding agreement to acquire…

Tharwah signed a SAR 40 million deal to acquire 100% of Amjad Watan, issuing 632,305 shares. The acquisition, contingent on performance and approvals, raises Tharwah’s capital by 13.44% to SAR 26.69 million, valuing the company at SAR 245.6 million.

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PepsiCo ups investments in Dammam potato…

PepsiCo raised its Dammam plant investment to SAR 300M, part of a $2.4B Saudi commitment since 2017. It supports local agriculture, created 9,000+ jobs, and chose Riyadh's KAFD for its regional HQ under Vision 2030.

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Saudi Amwaj buys into luxury developer Cledor

Saudi Arabia's Amwaj Development acquired a stake in Dubai-based luxury developer Cledor. Amwaj plans to develop over 1.5M sq ft in 2024 and 2M+ sq ft in 2025, expanding its presence in the UAE's premium property market.

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Enterpride
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Bahrain set for major infrastructure revamp…

Bahrain is set for a major infrastructure revamp with new roads and sewage projects lined up across all governorates, reported the Gulf Daily News, our sister publication, citing the works minister.

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Dubizzle expands real estate intelligence…

Dubizzle Group, the MENA region's premier digital marketplace group, announces today the acquisition of Property Monitor, a leading real-estate market intelligence platform in the UAE. The acquisition of Property Monitor reinforces Dubizzle Group's leadership in real estate classifieds and technology.

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First Avenue's fund acquires Jeddah land…

First Avenue for Real Estate Development Co. received a notice from SICO Capital, the manager of the Beach Real Estate Fund (BREF), confirming the fund's acquisition of a commercial land plot in the Al Shati district of Jeddah. The 15,000-square-meter land was purchased for a total of SAR 188 million.

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Arabic.AI launches MENA's first B2B agentic…

Arabic.AI emerged from stealth mode today, unveiling what executives call the first truly agentic AI platform specifically engineered for the Arabic language. The Dubai-based startup, with offices spanning MENA, the U.S., and Europe, enters the market with substantial technical advantages over global competitors.

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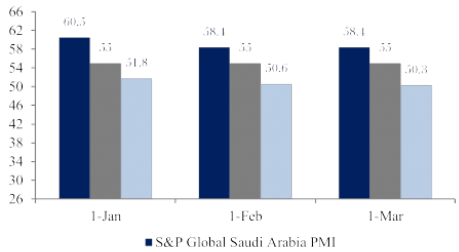
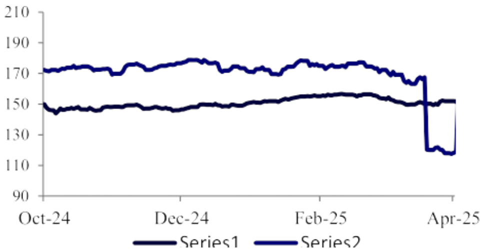
Market Indicators

Purchasing Manager's Index (PMI)



Source: HSBC, JP Morgan, Markit

S&P GCC Composite & MSCI World Indices



S&P Indices & MSCI Inc

GATE Capital

Shangri-la Business Tower, Office 807
Sheikh Zayed Road
Dubai-UAE
PO Box: 215378
Tel: +971 (4) 3866400
Fax: +971 (4) 3866407
info@gatecapital.net
www.gatecapital.net