



Gate Capital Weekend Brief

2-8 May 2025

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- Tuba launches in Saudi Arabia with \$8 million investment
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Money Fellows secures \$13 million...

Money Fellows, Africa's leading fintech digital platform, has successfully raised \$13 million in this...

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Fuze Raises \$12.2M to Scale Digital...

Fuze, one of the fastest-growing digital asset infrastructure firms in the Middle East and Turkey, has...

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Nqoodlet bags \$3 million Seed funding to boost SME finance in MENA

Nqoodlet, the Saudi-based fintech platform revolutionising SME financial management, has announced the...

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GCC economic outlook remains strong



MENA start-up funding surged threefold...



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GAC OKs BinDawood Holding's 51% acquisition...

The General Authority for Competition (GAC) issued 17 decisions for economic concentration applications filed in April. This included GAC's approval of BinDawood Holding Co.'s acquisition of a 51% stake in Toy Triangle Co., a closed joint-stock company, according to the authority's official X account today, May 5.

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Egypt's iSUPPLY lands \$3 million Sharia-compliant...

Bokra, the MENA region's first goal-driven digital investment platform, has announced a \$3 million Sharia-compliant financing agreement with iSUPPLY, a leading digital platform for pharmaceutical and medical supply distribution, to scale its operations and expand access to medical supplies across Egypt.

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Nama Ventures Secures CMA Approval to Begin...

Nama Ventures received formal approval from the Capital Market Authority (CMA) to commence its investment management operations in the Kingdom. This approval comes after the firm's decision to relocate its regulatory base to Saudi Arabia in addition to its base in the Cayman Islands.

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Foras Invests \$1 Million in Canater, Acquiring...

In a bold move to advance the MENA startup and logistics ecosystem, Foras, a prominent innovation and investment firm, has acquired a 10% stake in UAE-based supply chain startup Canater for \$1 million.

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Alchemist Doha, Startup Grind Qatar unite...

Alchemist Doha, a sector-agnostic equity fund for distinctive tech entrepreneurs in emerging markets, is proud to announce a strategic partnership with Startup Grind Qatar, the local chapter of the world's largest community of startups, founders, and innovators.

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DAE completes \$2bln acquisition of Nordic...

Dubai Aerospace Enterprise (DAE) Ltd today announced that it had completed the previously announced acquisition of 100% of the outstanding share capital of Nordic Aviation Capital Designated Activity Company and its consolidated subsidiaries ("NAC" or "Nordic Aviation Capital") from NAC Holdings Limited.

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Iron Pillar leads \$35m round in Indian interior...

Flipspace, a Mumbai-based interior design startup, has raised US\$35 million in a round led by Iron Pillar, with participation from Prudent Investment Managers and Synergy Capital. The startup will use the funds to expand in India, the US, and the UAE, while also enhancing its technology and exploring acquisitions.

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Arada completes acquisition of Sydney-based...

Arada has acquired the New South Wales arm of Roberts Co, a leading Australian tier-one commercial construction company with a strong track record in delivering complex projects across a number of sectors, as the UAE-based master developer's expansion plans in Australia gather pace.

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Trade Arabia
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UAE to co-fund \$25bln Morocco-Nigeria gas...

The UAE has agreed to contribute to funding a \$25 billion project to build a pipeline to ship Nigerian gas to Europe through Morocco. Leila Benali, Morocco's Minister of Energy Transition and Sustainable Development.

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Saudi Arabia explores helicopter manufacturing...

Saudi Arabia is exploring joint manufacturing opportunities with Airbus Helicopters as part of its broader effort to localize advanced aviation technologies and strengthen the domestic industry.

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Arab News
07.05.2025

Tuba launches in Saudi Arabia with \$8 million...

Fayez Al-Anazi, the entrepreneur who transformed the used car market through the founding of the "Syarah" platform, announced the closing of the pre-seed investment round for his new platform "Tuba", with a total value of 30 million Saudi Riyals (8 million USD).

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CPX Holding acquires spiderSilk to drive...

CPX Holding, a leading provider of cutting-edge cyber and physical security solutions and services, has announced the acquisition of spiderSilk, a pioneering cyber-AI product company renowned for its proprietary AI-powered defensive technologies.

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MAG, MultiBank Group ink \$3bn tokenisation...

UAE-based real estate developer MAG has signed a landmark \$3bn agreement with MultiBank Group and blockchain firm Mavryk to tokenise premium real estate assets, marking the largest real-world asset (RWA) tokenisation initiative globally to date.

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Gulf Business
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Brown Advisory opens Abu Dhabi office, expands...

Brown Advisory, a privately held global investment management firm that oversees \$161.7 billion in client assets globally, has opened an office in Abu Dhabi Global Market (ADGM).

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Arabian Business
07.05.2025

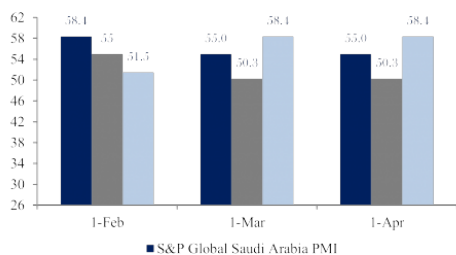
Walaa gets DFSA's nod to acquire 88% of...

Walaa Cooperative Insurance Co. received an approval from the Dubai Financial Services Authority (DFSA) to complete its acquisition of an 88% stake in Aspire MGA. Recently, the Saudi insurer received a no-objection letter from DFSA to acquire 88% of Aspire Underwriting Agency Ltd,

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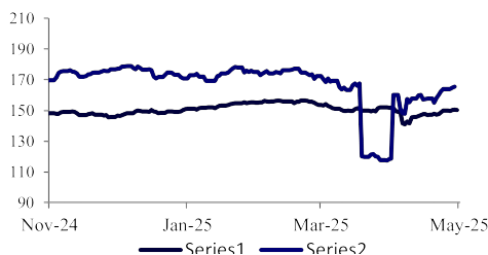
Market Indicators

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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