



Gate Capital Weekend Brief

20-26 June 2025

In this issue

- Related secures \$8 million investment from Equivator
- Jadwa buys majority stake in Saudi retailer Makhazen Alenaya
- OCTA Secures US\$20 Million to Expand SME Financing in Saudi
- Saudi Arabia driving \$2bn Mideast social infrastructure project activity
- Why tech startups should choose Riyadh as their MENA launchpad
- Morni Secures Investment from STV's \$100M NICE Fund
- Americana in early talks to acquire stake in Cravia
- idea-L Raises \$1M in Pre-Seed Funding
- Maaden OKs 2.26% capital increase to buy Alcoa, AWA stakes in subsidiaries
- MEVP joins AppliedAI's Series A round
- Saudi-listed Go Telecom acquires 51% of Ejad Tech
- Equiom tops \$3bn in Middle East workplace savings plan assets
- Tharwah acquires Amjad Watan for SAR 40M
- Stryde acquires Qora71, launches Stryde71 to expand global VC access
- Nowlun Closes \$2.3M Seed Round to expand AI-Powered Logistics Tools
- Amazon exercises option to acquire direct stake in Valu
- Austria's Chatlyn Raises USD 9.3M to Scale in the Middle East

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Jadwa buys majority stake in Saudi...

Jadwa Investment, a leading investment management and advisory firm in the Middle East, has announced...

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OCTA Secures US\$20 Million to Expand SME Financing in Saudi

OCTA, a fintech platform based in the UAE, has secured a US\$20 million credit facility from the Sukna...

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Arab News

Morni Secures Investment from STV's \$100M...

Morni, a Saudi Arabia-based tech-enabled automotive services platform founded in 2015 by Salman Alsuhaibane, has received an undisclosed investment from STV, MENA's largest independent technology venture capital fund, through its newly launched \$100 million NICE fund.

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Americana in early talks to acquire stake...

Americana Restaurants International PLC announced that it is in preliminary discussion with Cravia, the Middle East operator of Five Guys and Cinnabon, to acquire a stake in the company.

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idea-L Raises \$1M in Pre-Seed Funding

idea-L, a Dubai, UAE-based, provider of an AI and Web3-powered platform, raised \$1M in Pre-Seed funding. Backers were not disclosed. The company intends to use the funds to accelerate technical hiring, prime the launch of the firm's governance token.

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Maaden OKs 2.26% capital increase to buy...

Saudi Arabian Mining Co.'s (Maaden) shareholders approved increasing capital by 2.26% from SAR 38.03 billion to SAR 38.89 billion. The capital hike is aimed at acquiring the entire shares held by Alcoa Smelting Investments Saudi Arabia B.V. in Maaden Aluminium Co. (MAC), and the entire ownership of AWA Saudi Limited.

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MEVP joins AppliedAI's Series A round

Middle East Venture Partners (MEVP), the pioneer and one of the largest venture capital firms in MENA, today announced its investment in AppliedAI as part of the company's Series A funding round alongside G42, Bessemer Venture Partners, and strategic partner e&.

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Saudi-listed Go Telecom acquires 51% of...

Saudi Arabia's Etihad Atheeb Telecommunication Co. (GO Telecom) has completed the acquisition of a 51% stake in Ejad Tech Co. for Information Technology, a provider of IT services and digital transformation consulting.

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Equiom tops \$3bn in Middle East workplace...

Equiom, a leading provider of fiduciary services to private wealth and corporate sector, has announced a major milestone for its trustee services that it provides on Middle East Workplace Savings plans, with Assets Under Administration (AuA) reaching \$3 billion in June 2025, up from \$2.3 billion the previous year.

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Tharwah acquires Amjad Watan for SAR 40M

Altharwah Albashariyyah Co. (Tharwah) announced, on June 23, the acquisition of 100% of Amjad Watan for Exhibitions & Conferences Management Co. (seller), a one-person company, for SAR 40 million.

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Stryde acquires Qora71, launches Stryde71...

UAE-based digital investment platform Stryde has acquired Qora71 and rebranded it as Stryde71. The move marks Stryde's entry into venture capital, expanding its multi-vertical investment platform regulated by the DFSA.

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Nowlun Closes \$2.3M Seed Round to expand...

Nowlun, an Egypt-based digital freight forwarding platform, has raised an additional \$600,000 to close its \$2.3 million seed round, with the latest extension led by Ingressive Capital. The company previously secured \$1.7 million in December 2024 from Nama Ventures, A15, Sanabil 500 Global, and angel investors.

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Amazon exercises option to acquire direct...

Amazon has exercised its option to acquire a direct equity stake in Valu, the consumer finance arm of EFG Holding, following the company's listing on the Egyptian Exchange (EGX).

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Austria's Chatlyn Raises USD 9.3M to Scale...

Austria-based Chatlyn raised USD 9.3M to build AI tools that streamline hotel communications and boost guest satisfaction worldwide. The round was led by Smedvig Ventures, with backing from key European investors and a public R&D innovation grant.

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ADQ to focus on vegetable gene editing as...

ADQ, Abu Dhabi's wealth fund, plans to acquire a 35 per cent stake in France's Limagrain Vegetable Seeds as the UAE enters a research-intensive phase to transform farming and reduce reliance on food imports.

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The National
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Etihad Credit Insurance announces \$47.38mln...

Etihad Credit Insurance (ECI), the UAE's federal export credit company, announced the impact of its 'Xport Xponential' programme, which has helped raise AED 174 million in funding to support the growth of SMEs, during the closing ceremony of the programme

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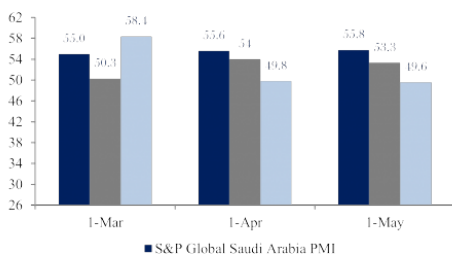
Saudi healthcare group SMC raises \$500m...

Specialized Medical Company (SMC), one of Saudi Arabia's leading healthcare providers, made its trading debut on the Saudi Exchange following a successful initial public offering (IPO) that raised SAR1.88 billion (\$500 million).

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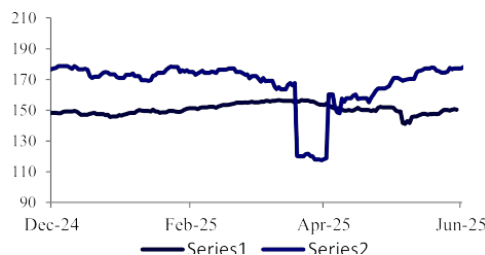
Market Indicators

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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