GATE Capital

Issue 709

Gate Capital Weekend brief

11-17 July 2025

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Abu Dhabi's IHC buys SME funding…

The Abu Dhabi investment giant IHC has bought out the SME financier eFunder. The platform, which offers…

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Emirates NBD closes $1bn finance…

Emirates NBD has concluded AED3.9 billion ($1.06 billion) Syndicated Bonding Facilities to a consortium…

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Aramco's Wa'ed, VC firms invest $30mln in Saudi's Lucidya

Saudi Arabian artificial intelligence (AI) start-up Lucidya has secured $30 million from investors,…

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Saudi Arabia mining reforms drive…

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Saudi Arabia, UAE lead sustainable…

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Saudi embedded insurance startup Yasmina…

Riyadh-based embedded insurance platform Yasmina has secured US$2 million in seed funding. The funding will be used to expand Yasmina’s team and operations beyond Saudi Arabia.

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Adnoc transfers stake in Austrian energy…

Adnoc plans to transfer its 24.9 per cent stake in Austrian energy company OMV to its international investment entity XRG, as the Abu Dhabi company seeks to consolidate its global investments under the unit.

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The National
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GulfNav raises $136.15mn through oversubscribed…

Gulf Navigation Holding (GulfNav) has successfully raised AED 500 million (US$136.15 million) through an oversubscribed Mandatory Convertible Bond (MCB) offering.

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Arabian Business
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Tadweer Group acquires 'Waste-to-Energy'…

Abu Dhabi Future Energy Company PJSC – Masdar, one of the world’s leading renewable energy companies, today announced the divestment of its stake, subject to customary closing conditions, in the Sharjah Waste-to-Energy plant to Tadweer Group, a leader in unlocking the value of waste.

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ORA Technologies closes Its Series A round…

The Moroccan startup ORA Technologies announces the closing of its Series A for a total of $7.5 million, led by Azur Innovation Fund alongside three other strategic local investors. Since January 2023, ORA has raised a groundbreaking record of $11.9 million in local funding.

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Wittify.ai Raises USD 1.5M to Build Conversational…

Wittify.ai raised USD 1.5M in pre-seed funding to build Arabic-first conversational AI with cultural and linguistic intelligence. The startup launched its beta platform for building voice, text, or multimodal AI agents integrated across digital business channels.

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PALM closes 7-figure pre-seed round

PALM, Egypt’s first fintech startup offering incentivised goal-based saving, has announced today that the company has successfully closed its pre-seed funding round. The investment round was led by 4DX Ventures with participation from Plus VC and several international angel investors.

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Trendyol, Baykar CEO, ADQ and Ant International…

Turkey's Trendyol Group, Baykar CEO Haluk Bayraktar, Abu Dhabi’s sovereign fund ADQ and Ant International have agreed to explore a potential joint fintech venture offering digital financial services in Turkey, the companies said on Wednesday.

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Saudi PIF-backed Diriyah project awards…

Saudi Arabia’s entertainment landscape is set for a major boost with the awarding of a SR5.75 billion ($1.53 billion) contract to construct a 20,000-seat arena as part of the Diriyah development

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Arab News
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Lana seals SAR 10M framework agreement with…

Lana Medical Co. signed a framework agreement with the National Unified Procurement Company (NUPCO) to manage medical waste at an estimated value of SAR 10 million, according to a statement to Tadawul.

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Argaam
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Abu Dhabi's Mubadala re-invests in its 'top-performing'…

The Abu Dhabi investment firm Mubadala is putting in more funds into US-based PCI Pharma services, a leading player in contract manufacturing of biotherapies.

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Gulf News
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ACWA Power-led consortium signs $8.3bn deals…

A Saudi consortium led by ACWA Power has signed agreements worth SR31 billion ($8.3 billion) to develop seven major solar and wind energy projects with a combined capacity of 15,000 megawatts, the Saudi Press Agency reported on Sunday.

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Arab News
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Salama partners with Policybazaar.ae to…

In a strategic initiative to expand life insurance coverage across the UAE, Salama, one of the world's largest and longest-established providers of Shariah-compliant Takaful solutions, has announced a partnership with Policybazaar.ae, a leading regulated digital insurance broker in the UAE.

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Italian firm Webuild secures $600m contract…

Saudi Arabia's Diriyah Square project has awarded a $600 million contract to Italian construction firm Webuild, marking a major step forward for the Kingdom's heritage-driven development.

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Arab News
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Tactful AI founders reacquire company from…

Tactful AI, the Egypt-born AI startup for customer experience (CX) management, has been reacquired by its original founders Mohamed El-Masry and Mohammed Hassan, following a decision to separate from Belgian business communications firm Dstny, which had acquired the company in 2022.

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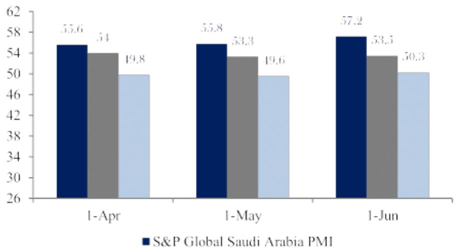
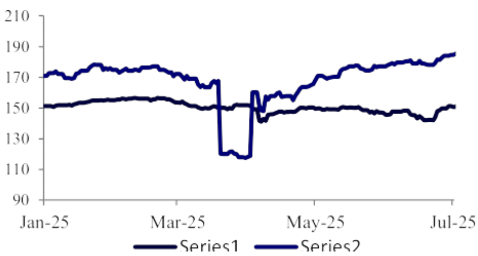
Market Indicators

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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