



Gate Capital Weekend Brief

12-18 Sept 2019

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- RAKBANK, Mastercard partner to boost e-commerce growth for UAE SMEs

ACWA Power signs water purchase...

ACWA Power and The Emirates Water and Electricity Company (EWEC) have signed the water purchase agreement...

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Investcorp buys Vivaticket as...

Investcorp is acquiring ticketing platform Vivaticket as the Bahraini alternative investment manager...

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Saudi Aramco completes acquisition of Shell's share in SASREF JV

State oil giant Saudi Aramco has completed the acquisition of Shell Saudi Arabia Refining Limited's...

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Kuwait Finance House plans \$8.8bn deal for...

Kuwait Finance House offered to buy Bahrain's Ahli United Bank in an all-share deal that's valued at about \$8.8 billion.

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Arabian Business
12.09.2019

MEPCO renews revolving facility with NBK

Middle East Paper Co. (MEPCO) renewed and amended its Shariah-compliant banking facility with National Bank of Kuwait (NBK) on Sunday, it said in a bourse filing.

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Abu Dhabi's Masdar to form new energy venture...

Abu Dhabi Future Energy Company (Masdar) and France's electric utility company EDF have agreed to form a joint venture energy services company (ESCO).

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WeWork is eyeing a later IPO amid plummeting...

WeWork, with its estimated valuation crashing, said it expects to complete its initial public offering by the end of this year, indicating a delay of its much-awaited listing.

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The National
17.09.2019

SAGIA eyes local investment agreements before...

The Saudi Arabia General Investment Authority (SAGIA) aims to sign a number of investment agreements for the local market before the end of 2019, its director-general for energy and water sector, Mohammed AlHajaj, told CNBC Arabia.

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Dubai's Careem rides high after \$3bn Uber...

Given the Middle East's longtime focus on the oil industry, it may be unsurprising that it was not until 2016 that the region produced its first "unicorn" — a tech group valued at \$1bn or more.

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FT
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SNC-Lavalin wins Abu Dhabi oil and gas contract

SNC-Lavalin, a leading project management and infrastructure company, has announced that it has been awarded a general engineering, project management and technical support services contract from Al Yasat Petroleum, a joint venture between Abu Dhabi National Oil Company and China National Petroleum Corporation.

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Trade Arabia
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Axalta to acquire UAE-based Capital Paints

Global liquid and powder coatings manufacturer Axalta has entered into a "definitive agreement" to acquire Capital Paints LLC, a UAE-based thermosetting powder coatings manufacturer specializing in architectural powder coatings.

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Kingdom Holding ups Flynas stake to 37%

Kingdom Holding Co. (KHC) has raised its stake in low-cost Flynas to 37 percent, the company said on its official account of Twitter.

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Saudi Egyptian Industrial Investment ups...

Cairo – Saudi Egyptian Industrial Investment Co. has increased its stake in Arab Cotton Ginning to 5.09% from 4.80%.

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Siemens and Egypt's Orascom to rebuild war-ravaged...

Iraq on Saturday signed a \$1.3 billion deal with German industrial conglomerate Siemens and Egypt's Orascom Construction to rebuild a major power plant complex in the ravaged city of Baiji, north of Baghdad.

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Arabian Business
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RAKBANK, Mastercard partner to boost e-commerce...

The National Bank of Ras Al Khaimah (RAKBANK) as partnered with Mastercard to enhance online payments for SMEs, in a bid to drive e-commerce growth for SMEs as well as impacting on small businesses' long-term sustainability through technological innovation.

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Gulf Islamic banks poised for mid-single...

Islamic banks in the Arabian Gulf will see "mid-single-digit growth" this year and next due to government spending on strategic initiatives and healthy oil prices, S&P Global Ratings said.

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The National
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Samsung Engineering picks Mammoet for Saudi...

Samsung Engineering has contracted Netherlands-based Mammoet, a global leader in engineered heavy lifting and transport, to transport and install 49 modules for the construction of Jubail United Petrochemical Company's Ethylene Oxide-Ethylene Glycol (EO/EG) plant in Saudi Arabia.

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Emaar inks final terms for \$500mln sukuk

Emaar Properties on Tuesday said it had signed final terms with the lenders related for the issuance of \$500 million (Dh1.8 billion) Islamic bond (sukuk).

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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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