



Gate Capital Weekend Brief

28 October - 03 November 2022

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- NEOM invests \$175 mln in Volocopter
- UAE, US sign partnership to catalyse \$100bn in green energy

Sunset Hospitality Group secures USD \$35mln funding from Goldman Sachs...

Dubai, UAE – Sunset Hospitality Group (“SHG”), the diversified hospitality group, renowned for...

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Invygo raises \$10mln Series A...

Invygo, the Middle East's car subscription pioneer, has announced a \$10 million Series A funding led...

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Classera raises \$40 million Series...

US-based and Mena-focused edtech Classera, has raised \$40 million in a Series A round, led by Sanabil...

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PIF considers Jordan transport...



UAE eyes 5.9% growth as GCC economy...



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Remotebase raises \$2.1M Pre-Series A

Remotebase, a recruitment marketplace based in Pakistan, has announced a \$2.1M Pre-Series A round co-led by Indus Valley Capital and Hustlefund Ventures with participation from Soma Capital, Angel Squad, Draper Associates, and angel investors. Founded by Qasim Asad Salam and Talha Masood.

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29.10.2022

SVC invests \$10 million in Afiyah Fund

Saudi Venture Capital (SVC) announced its investment of \$10 million in TVM Capital Healthcare's Afiyah Fund to invest in innovative companies in the healthcare sector in the Kingdom of Saudi Arabia.

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Wamda
02.11.2022

KSA's Slide raises \$1.75M Pre-SEED

Slide, a Software as a Service (SaaS) startup, has raised \$1.75M in a Pre-SEED funding round from Unifonic through its investment arm "UnifonicX", alongside a number of strategic angel investors from the region.

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03.11.2022

UAE's Alpha Dhabi acquires 25% stake in...

Abu Dhabi-based investment holding company Alpha Dhabi Holding has acquired a 25% stake in Gordon Technologies, which provides technology to the oil and gas industry for 602 million dirhams (\$164 million).

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Dubai's Gulf Capital sells Chef Middle...

Dubai's Gulf Capital PJSC, which is one of the largest private equity firms in the Middle East with an asset value of \$2.5 billion, has sold its food-service distribution business Chef Middle East for \$100 million.

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Arabian Business
02.11.2022

Amanat Acquires a 60% stake in Human Development...

Amanat Holdings has announced the acquisition of a 60% stake in Human Development Company (HDC), a provider of special education and care (SEC) services in Saudi Arabia covering educational, medical, and rehabilitation services.

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Mubadala Health, Mumtalakat exploring potential...

Mubadala Health, the integrated health network of Mubadala Investment Company, and Bahrain Mumtalakat Holding Company (Mumtalakat), the sovereign wealth fund of the Kingdom of Bahrain, are exploring a potential joint venture to set up a long-term care and post-acute rehabilitation facility in Bahrain that will be operated by Amana Healthcare, a Mubadala

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AD Ports Group acquires 80% of GFS for \$790mln

Abu Dhabi's AD Ports Group has announced an AED 2.9 billion (\$790 million) acquisition of an 80% stake in Dubai-based Global Feeder Shipping (GFS), implying a 100% enterprise value of AED 3.7 billion (\$1 billion).

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Aramco, IBM to set up Innovation Hub in...

Aramco and IBM have announced preliminary plans for a strategic collaboration to establish an Innovation Hub in Riyadh, Saudi Arabia.

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Trade Arabia
01.11.2022

Middle East KFC, Pizza Hut operator Americana...

Restaurant operator Americana Restaurants International on Wednesday announced its intention to float 30% of share capital and to list its shares on the Abu Dhabi Securities Exchange (ADX) and the Saudi Stock Exchange (Tadawul) through a concurrent dual listing process.

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NEOM invests \$175 mln in Volocopter

NEOM announced today, Nov. 2, investing \$175 million (SAR 656 million) in Volocopter, the pioneer of Urban Air Mobility, as part of its efforts to buy a significant equity stake in the company as part of its strategic engagement with the global eVTOL industry.

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UAE, US sign partnership to catalyse \$100bn...

The UAE and the US have signed a strategic partnership which will catalyse \$100 billion in financing and other support in addition to deploying 100 new gigawatts (GW) of clean energy in the US, UAE and emerging economies by 2035.

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Trade Arabia
02.11.2022

PayTabs, Digital Pay merge to launch super...

PayTabs — Middle East, Africa, and South Asia's (MEASA's) award-winning payments powerhouse — in a historic move announced that it plans to acquire a 100% stake in Digital Pay, Saudi Arabia.

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Acwa Power announces financial close for...

Acwa Power Company, a leading Saudi developer, investor and operator of power generation, desalinated water and green hydrogen plants worldwide, has announced the financial close for the Shuaibah 3 IWP Project with total investment cost of \$821 million.

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02.11.2022

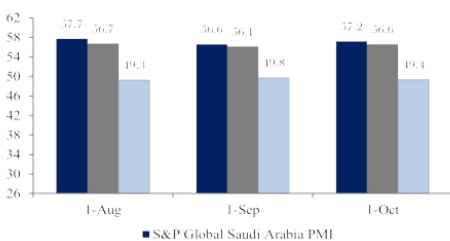
Tanmiah completes equity sale in 2 subsidiaries...

Tanmiah Food Co. announced that it completed the sale of a 15% stake in Agricultural Development Co. (ADC) and 60% in Supreme Foods Processing Co. (SFPC) to Tyson International Holding Co. for SAR 284.4 million (\$75.4 million), according to a statement to Tadawul.

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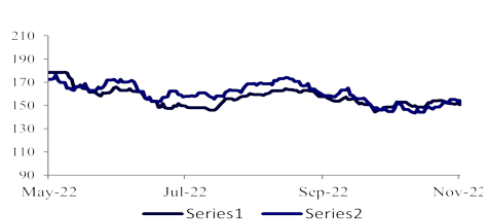
Market Indicators

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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