



**Gate Capital Weekend Brief**

26 April - 2 May 2024

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- WEE Marketplace secures \$10 million as part of pre-Series A round
- Aramco acquires 40% stake in GO, marking first entry into Pakistani fuel retail market
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- Shuaa Capital settles \$136mln in margin facilities with UAE banks
- Oman’s Bon Plus raises undisclosed Seed round
- Spinneys \$375m IPO increases shares in retail tranche

**Dubai’s Sunset Hospitality Group...**

Dubai-based restaurant and hotel company Sunset Hospitality Group (SHG) is looking for potential investors...

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Zawya  
02.05.2024

**WEE Marketplace secures \$10 million...**

WEE, the pioneering marketplace known for its fast product delivery across the UAE, announces a significant...

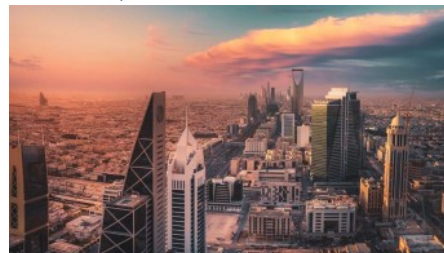
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Wamda  
26.04.2024

**Aramco acquires 40% stake in GO, marking first entry into Pakistani fuel...**

The Competition Commission of Pakistan this week approved Saudi oil giant Aramco’s decision to acquire...

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Arab News  
30.04.2024

**Fintech firms in KSA ‘double,...**



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Trade Arabia

**BlackRock, Saudi sovereign wealth...**



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Financial News

## Investcorp to buy technology services arm...

Investcorp on Monday said it has agreed to buy NSEIT, the digital technology business of India's National Stock Exchange (NSE) for Rs 1,000 crore (\$119.85) as the Bahrain based alternative asset manager continues to make inroads in the Asian nation.

[Read more](#)

Deal Street Asia

29.04.2024

## Canada's Brookfield buys controlling stake...

Canada's Brookfield Asset Management has bought a controlling stake in Gulf Islamic Investments' (GII) logistics real estate portfolio, which features 1.5 million square feet of warehouses in the UAE.

[Read more](#)

Gulf News

02.05.2024

## Presight snaps up 51pc stake in Abu Dhabi...

Presight AI Holding (Presight), an Abu Dhabi-listed company, has announced that it has reached an agreement with AIQ, a disruptive advanced technology pioneer, for a major stake in the company.

[Read more](#)

Trade Arabia

01.05.2024

## Almunajem Foods buys 23% of Balady Poultry...

Balady Poultry Trading Co. and Almunajem Foods Co. signed on April 29 a binding share purchase agreement (SPA), under which the latter buys a 23% stake, or 1.51 million shares, from the former's major shareholders, at SAR 120 each, totaling SAR 181.33 million.

[Read more](#)

Argaam

30.04.2024

## Abu Dhabi's IHC secures nearly 15% stake...

International Holding Company (IHC) has completed new deals in South America to secure a nearly 15% stake in processed food company Grupo Nutresa, the largest in Colombia.

[Read more](#)

Zawya

27.04.2024

## Rotana group exploring franchise deals in...

Abu Dhabi hotel operator Rotana is exploring franchise deals in Pakistan, Africa and Europe to grow its footprint in new and existing international markets, its new chief executive has said.

[Read more](#)

The National

26.04.2024

## Maaden to acquire Mosaic Phosphates stake...

Saudi Arabian Mining Co. (Maaden) concluded a share purchase and subscription agreement, on April 29, with Mosaic Company (guarantor) and Mosaic Phosphates B.V. in. (seller).

[Read more](#)

Argaam

30.04.2024

## Dubai Holding refinances \$8.2bln loan after...

State-backed Dubai Holding has refinanced a AED 30 billion loan (\$8.2 billion) to tap into the emirate's property boom, Bloomberg reported on Tuesday. The funds will be used to refinance the debt held by two of Dubai's major developers, Nakheel and Meydan.

[Read more](#)

Zawya

01.05.2024

## NEOM secures \$2.67bn new revolving credit...

NEOM, a new urban area being built by Saudi Arabia, announced on Sunday that it has secured a new revolving credit facility (RCF) worth SAR10 billion (\$2.67 billion).

[Read more](#)

Trade Arabia

29.04.2024

## Shuaa Capital settles \$136mln in margin...

SHUAA Capital has announced the settlement of AED 500 million (\$136 million) in margin facilities with UAE banks. The margin facilities - loan facilities provided to leverage investments, typically used for public equities.

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Zawya  
01.05.2024

## Oman's Bon Plus raises undisclosed Seed...

Bon, a provider of solutions for the hospitality and café sectors, has announced securing a seed funding round collaboration with Omantel via Omantel Innovation Labs. This round included contributions from Omani and regional angel investors, though the financial details have not been disclosed.

[Read more](#)  
Wamda  
30.04.2024

## Spinneys \$375m IPO increases shares in retail...

Spinneys 1961 Holding, an operator of premium grocery retail supermarkets, has announced that following high levels of demand it will increase the number of shares allocated to the UAE Retail Offering of its \$375 million IPO.

[Read more](#)  
Trade Arabia  
30.04.2024

## ACWA Power signs SAR 11.4B financing deals...

ACWA Power Co. signed, on May 1, a senior debt financing deal for Qassim 1 Combined Cycle Power Plant (CCGT) with a capacity of 1,800 MW in Qassim, according to a statement to Tadawul.

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02.05.2024

## DFM launches funding platform for companies...

The Dubai Financial Market has unveiled its flagship initiative, ARENA by DFM, an innovative platform for Initial Private Offerings, at the second edition of the MENA Capital Market Summit.

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Arabian Business  
01.05.2024

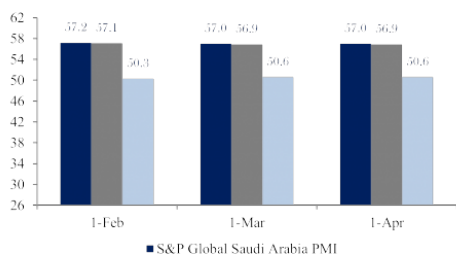
## TAQAT to acquire Company Statement Transport...

TAQAT Mineral Trading Co. signed a non-binding memorandum of understanding (MoU) to acquire 100% of Company Statement Transport Trading, according to a filing to Tadawul.

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02.05.2024

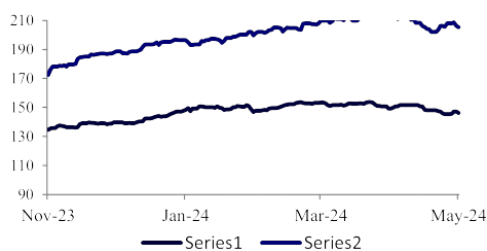
## Market Indicators

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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