

# Merger & Acquisition deals tracker

A monthly review on the key M&A deals in the GCC region

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March 2023



# Foreword

We are pleased to publish the 16th edition of KPMG's monthly M&A deals tracker. This tracker provides information on key GCC M&A deals disclosed in the public domain.

In this publication, we provide a selection of financial market data such as:

- Number of deals (announced or closed) in February'23 involving a GCC Acquirer or Target
- Sector wise presentation of deals for February'23
- The top 10 disclosed deals for February'23 in the GCC along with a presentation of deals in Qatar in the same period, if available
- Total successful IPO's or Direct Public Offering in the GCC for February'23

Information in the tracker is sourced from **Refinitiv** (formally ThomsonONE) and is updated based on information available as on **20<sup>th</sup> March 23**.



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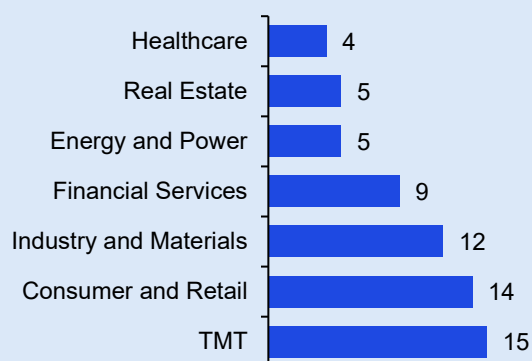
# Deals Snapshot



## 64

Total number of deals (announced or closed) involving a GCC target or acquirer – February'23

### # Deals by target sector



## 56

Total number of deals with a GCC acquirer

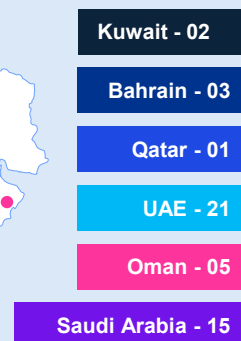
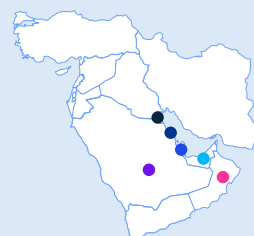
### GCC acquirer nations and # deals



## 47

Total number of deals with a GCC target

### GCC target nations and # deals



Source: Refinitiv



*In its second public listing for 2023, Qatar Stock Market welcomed one of the most prominent banks in Qatar – Dukhan Bank Q.P.S.C. (“Dukhan Bank”) to list its shares at the QSE main market to offer trading liquidity and provide an opportunity for qualified investors and niche clients to be part of Bank’s ongoing growth journey. Dukhan Bank is the third largest and fastest growing Islamic bank in Qatar with total assets of more than QAR 100 billion.*

*KPMG in Qatar is proud to act as an Independent Business Valuation evaluator to Dukhan Bank for their Listing purposes at Qatar Stock Exchange (Main Market)*

**- Deal Advisory, KPMG In Qatar**



# Top disclosed deals for Qatar and the rest of GCC (top 10)– February'23

Deals in Qatar - February'23						
Acquirer Name	Acquirer Nation	Target Name	Target Nation	Target Sector	Deal Value (\$mn)	Status
Al Alfia Holding	Qatar	Seib Insurance & Reinsurance Co LLC	Qatar	Financial Services	Undisclosed	Closed

Top 10 deals from rest of GCC region - February'23						
Acquirer Name	Acquirer Nation	Target Name	Target Nation	Target Sector	Deal Value (\$mn)	Status
Public Investment Fund	KSA	Al Bawani Co Ltd	KSA	Industry and Materials	1,300.0	Closed
Savvy Games Group	KSA	VSPN Management Co Ltd	China	TMT	262.7	Closed
Chimera Investments LLC	UAE	MNT Halan	Egypt	Financial Services	200.0	Closed
Aljazira Capital CJSC (Lead Investor)	KSA	FLOWARD International General Trading Co WLL	Kuwait	Consumer and Retail	156.0	Closed
Dallah Albaraka Co (Lead Investor)	KSA	Matajer Central Co	KSA	Consumer and Retail	133.0	Closed
International Holdings Co PJSC	UAE	Reach Employment Services LLC	UAE	Consumer and Retail	85.8	Closed
Al Mal Capital REIT	UAE	Wesgreen International School-Real Estate Assets	UAE	Real Estate	72.2	Closed
Almarai Co SJSC	KSA	International Dairy & Juice Ltd	Jordan	Consumer and Retail	68.0	Closed
Prosperity7 Ventures (Lead Investor)	KSA	Arrcus Inc	USA	TMT	50.0	Closed
Lifeonscreen Global Ltd	Malta	Mmp World Wide DMCC	UAE	TMT	30.0	Closed

# Initial Public Offering (IPO) / Direct Public Listing – February'23



## 02

Total number of IPO / Direct Listing's in GCC – February'23

### IPO / Direct Public Listing in GCC - February'23

Issue Date	Issuer	Country	Sector	Offer Price (\$)	Market Capitalization (\$ mn)
19/02/2023	Waja Co*	KSA	Financial Services	24.0	10.9
21/02/2023	Dukhan Bank Q.P.S.C.	Qatar	Financial Services	1.2	6,254.9

\*Note: The stock of the company are listed on Nomu-Parallel Market which is a alternative equity market with lighter listing requirements

Source: Refinitiv / KPMG Market intelligence



# About KPMG in Qatar

**KPMG has had a presence in Qatar for over 40 years. We opened for business here in 1978 and are now one of the largest and most established professional services firms in the country. Our 350+ professionals are led by 10 Qatar-based partners. We recruit the best and brightest from around the world and currently employ over 33 different nationalities.**

KPMG in Qatar belongs to a network of independent member firms affiliated with KPMG International.

KPMG member firms operate in 143 countries, collectively employing more than 265,000 people, serving the needs of business, governments, public-sector agencies, not-for-profits and through member firms' audit and assurance practices, the capital markets. KPMG is committed to quality and service excellence in all that we do, bringing our best to clients and earning the public's trust through our actions and behaviors both professionally and personally.

We lead with a commitment to quality and consistency across our global network, bringing a passion for client success and a purpose to

serve and improve the communities in which member firms operate. In a world where rapid change and unprecedented disruption are the new normal, we inspire confidence and empower change in all we do.

## **Industry focus across Qatar**

To enhance the services that we offer, many of our consultants specialize in a particular field or industry. KPMG was the first of the 'Big Four' firms to establish global, industry-focused networks which help us to provide an informed perspective on the latest trends and issues affecting our clients' businesses. In Qatar, we have professionals across most of the country's key sectors, all of whom are active members of our global networks.

## **Our industry groups include:**

- Government
- Energy and Natural Resources
- Financial Services
- Media, Telecommunications and Technology
- Infrastructure and PPP
- Building, Construction and Real Estate
- Family-owned Businesses and Small and Medium-sized Enterprises

# 40+

Years working with some of Qatar's most prestigious businesses and organizations

# 350+

Professional staff based in Qatar

# 143

KPMG member firms operate in 143 countries

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**Audit**

**Tax**







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