



Merger & Acquisition deals tracker

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

June 2023



Foreword

We are pleased to publish the 19th 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 May'23 involving a GCC Acquirer or Target
- Sector wise presentation of deals for May'23
- The top 10 disclosed deals for May'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 May'23

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



Venkat Krishnaswamy
Partner,
Head of Advisory

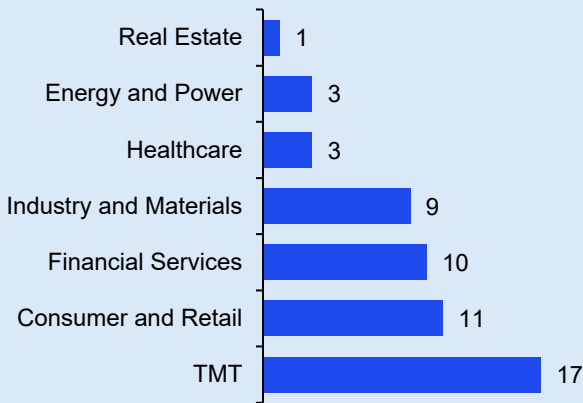
Deals Snapshot



54

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

Deals by target sector



Source: Refinitiv



45

Total number of deals with a GCC acquirer

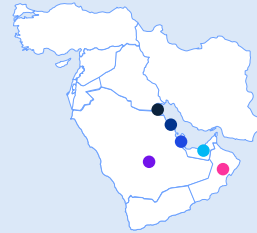
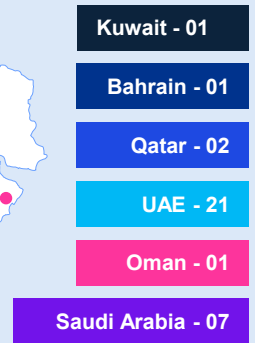
GCC acquirer nations and # deals



33

Total number of deals with a GCC target

GCC target nations and # deals



Top disclosed deals for Qatar – May'23

Deals in Qatar - May'23						
Acquirer Name	Acquirer Nation	Target Name	Target Nation	Target Sector	Deal Value (\$mn)	Status
Qatar Development Bank (Lead Investor)	Qatar	Snoonu Trading & Services LLC	Qatar	Consumer and Retail	12.0	Closed
Qatar Sports Investments	Qatar	Unione Calcio Sampdoria SpA	Italy	TMT	Undisc.	Announced
Qatar Sports Investments	Qatar	Setpoint Events SA	Spain	TMT	Undisc.	Announced
Qatar Islamic Bank SAQ	Qatar	Qpay International LLC	Qatar	Financial Services	Undisc.	Closed

Source: Refinitiv



Top disclosed deals for the rest of GCC (top 10)– May'23

Top 10 deals from rest of GCC region - May'23						
Acquirer Name	Acquirer Nation	Target Name	Target Nation	Target Sector	Deal Value (\$mn)	Status
Ayar Third Investment Co	KSA	Lucid Group Inc	United States	Industry and Materials	1,800.0	Announced
Oman Arab Bank Saog	Oman	Ahli Bank SAOG	Oman	Financial Services	939.3	Announced
Mubadala Investment Co	UAE	Connect Holding LLC	USA	TMT	500.0	Announced
Silver Fawn	UAE	Ayosa Hoteles SL,Evertmel SL,Jamaica Devco SL	Spain	TMT	268.7	Announced
Alpha Dhabi Holding PJSC	UAE	National Corp for Tourism & Hotels	UAE	TMT	198.8	Closed
AGP Holdco Ltd	UAE	Polyplex Corp Ltd	India	Industry and Materials	166.5	Announced
Tech Mahindra Ltd	India	Tech Mahindra Arabia Ltd	KSA	Industry and Materials	42.9	Announced
Aldar Properties PJSC	UAE	Basatin Landscaping Llc	UAE	Consumer and Retail	40.9	Closed
Etisalat Digital PJSC	UAE	Beehive P2P Ltd	UAE	Financial Services	35.0	Closed
Pinnacle Capital (Lead Investor)	KSA	Tarabut Gateway	UAE	Financial Services	32.0	Closed

Source: Refinitiv

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



05

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

IPO / Direct Public Listing in GCC - May'23					
Issue Date	Issuer	Country	Sector	Offer Price (\$)	Market Capitalization (\$ mn)
25/05/2023	ADNOC Logistics & Services PLC	UAE	Industry and Materials	0.55	769.5
29/05/2023	Morabaha Marina Financing Co	KSA	Financial Services	3.89	83.4
30/05/2023	Al Mawarid Manpower Co	KSA	Industry and Materials	17.07	76.8
30/05/2023	Tam Development LLC*	KSA	Industry and Materials	34.67	20.3
23/05/2023	Al Muneef Co For Trade Industry Agriculture & Contracting*	KSA	Consumer and Retail	18.67	14.2

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

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 9 Qatar-based partners. We recruit the best and brightest from around the world and currently employ over 30 different nationalities.

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

KPMG member firms operate in 145 countries, collectively employing more than 236,000 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

145

KPMG member firms operate in 145 countries

Advisory

Audit

Tax





Contact us



Venkat Krishnaswamy
Partner
Head of Advisory
T: +974 5554 1024
E: kvenkatesh@kpmg.com



Karthik Jagadeesan
Associate Director
Advisory
T: +974 3366 6391
E: kjagadeesan@kpmg.com



Ishan Gitai
Senior Consultant
Advisory
T: +974 7710 3618
E: isgitai@kpmg.com

home.kpmg/qa



The information contained herein is of a general nature and is not intended to address the specific circumstances of any individual or entity.

©2023 KPMG Qatar Branch is registered with the Ministry of Commerce and Industry, State of Qatar and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

©2023 KPMG LLC, a limited liability company registered with Qatar Financial Centre Authority (QFCA), State of Qatar and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are registered trademarks of KPMG International..