

Merger & Acquisition deals tracker

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

November 2023



Foreword

We are pleased to publish the 22nd 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 October'23 involving a GCC Acquirer or Target
- Sector wise presentation of deals for October'23
- The top 10 disclosed deals for October'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 October'23

Information in the tracker is sourced from **Refinitiv** (formally ThomsonONE) and is updated based on information available as on **13th November 23**.



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Partner,
Head of Advisory

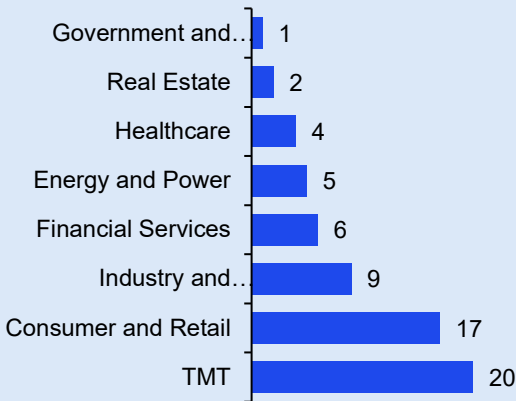
Deals Snapshot



64

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

Deals by target sector



Source: Refinitiv



49

Total number of deals with a GCC acquirer

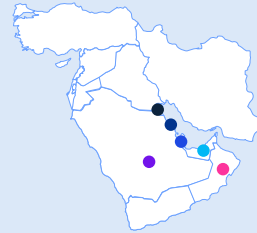
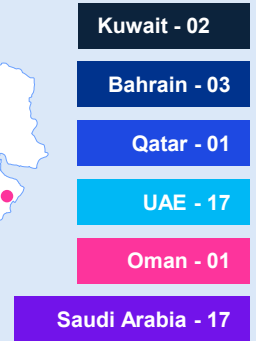
GCC acquirer nations and # deals



41

Total number of deals with a GCC target

GCC target nations and # deals



Top disclosed deals for Qatar – October'23

Deals in Qatar - October'23						
Acquirer Name	Acquirer Nation	Target Name	Target Nation	Target Sector	Deal Value (\$mn)	Status
Qatar Steel Co QSC	Qatar	Al Qataria For Industrial Steel WII	Qatar	Industry and Materials	94.9	Closed
QIC Digital Venture Partners (Lead Investor)	Qatar	Amenli	Egypt	Financial Services	1.0	Closed

Source: Refinitiv



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

Top 10 deals from rest of GCC region - October'23						
Acquirer Name	Acquirer Nation	Target Name	Target Nation	Target Sector	Deal Value (\$mn)	Status
Abu Dhabi Investment Authority	UAE	Reliance Retail Ventures Ltd	India	Consumer and Retail	597.0	Announced
Public Investment Fund	KSA	The Golden Lattice Investment Co	KSA	Financial Services	193.6	Announced
GFH Financial Group BSC	Bahrain	Gulf Central Co	KSA	Consumer and Retail	133.3	Announced
NEOM Investment Fund	KSA	Pony AI Inc	China	TMT	100.0	Closed
Emirates Global Aluminium PJSC	UAE	Doric Nimrod Air Two-Airbus Aircraft Asset(2)	Guernsey	Industry and Materials	70.7	Closed
Saudi Electricity Co	KSA	Electric Vehicle Infrastructure Co	KSA	Industry and Materials	67.7	Closed
Egypt Kuwait Holding Co SAE	Egypt	Bawabet Al Kuwait Holding Co	Kuwait	Energy and Power	47.5	Announced
Ethmar International Holding PJSC	UAE	Bhm Capital Financial Services PJSC	UAE	Financial Services	46.3	Closed
Opportunity Venture (Asia) Ltd	Hong Kong	Xpanceo LLC	UAE	TMT	40.0	Closed
Merak Capital	KSA	Jisr HR	KSA	TMT	30.0	Closed

Source: Refinitiv

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



07

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

IPO / Direct Public Listing in GCC - October'23					
Issue Date	Issuer	Country	Sector	Offer Price (\$)	Market Capitalization (\$ mn)
09/10/2023	OQ Gas Networks SAOC	Oman	Energy and Power	0.36	771.7
13/10/2023	SAL Saudi Logistics Services Co	KSA	Industry and Materials	28.26	678.3
19/10/2023	Osool & Bakheet Investment Co CJSC*	KSA	Financial Services	12.00	18.0
05/10/2023	United Mining Industries Co Ltd*	KSA	Industry and Materials	9.09	15.9
30/10/2023	Mulkia Investment Co*	KSA	Financial Services	10.15	13.2
05/10/2023	Clean Life Co*	KSA	Industry and Materials	30.00	9.0
05/10/2023	Riyal Investment & Development Co	KSA	Industry and Materials	11.25	8.1

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

Source: Refinitiv

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



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