



zephyr

Zephyr Monthly M&A Report
Middle East, January 2013

The following report details mergers and acquisitions activity in the Middle East excluding Israel in January 2013 using data from the Zephyr database.

It focuses on deal activity by target company.

Click [here](#) to access the raw data in an Excel spreadsheet.

Volume and value down on December

Mergers and acquisitions (M&A) activity targeting companies based in the Middle East dropped in January, with volume and value both plummeting.

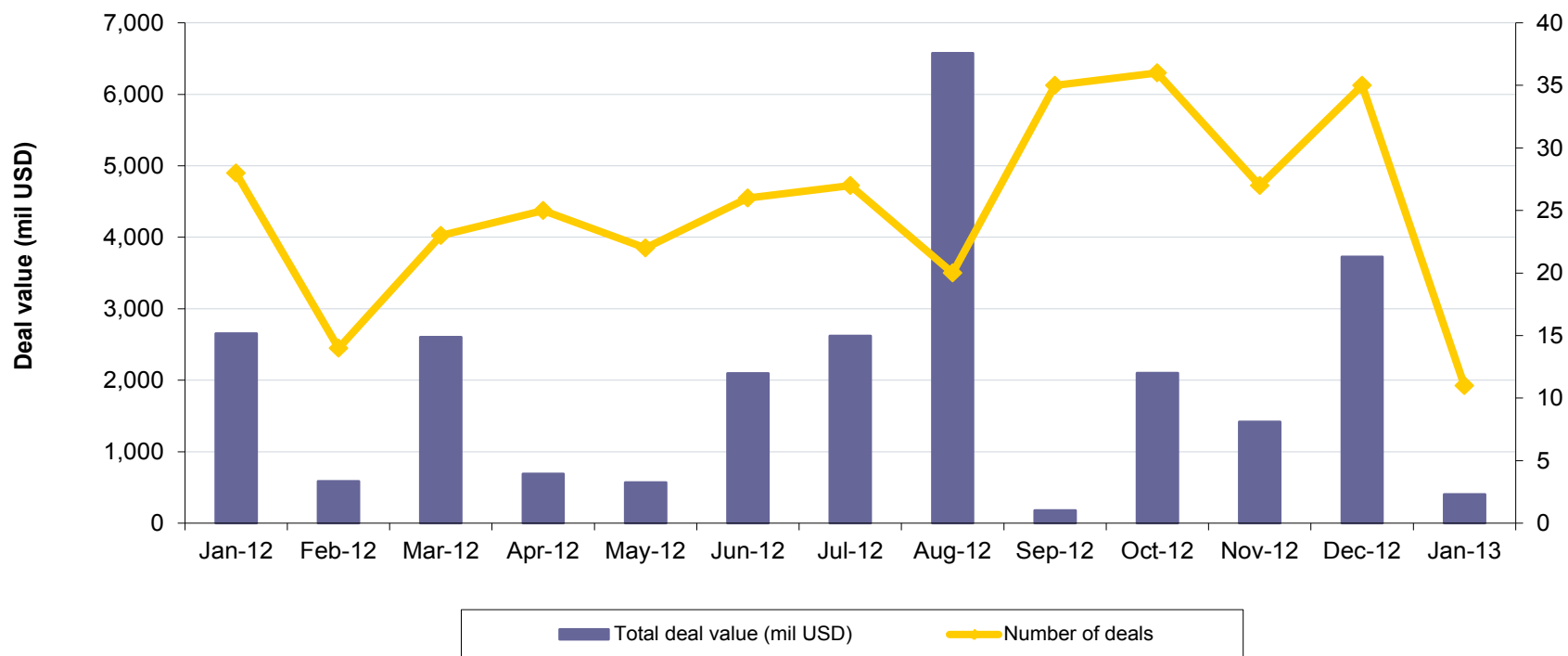
In total, just USD 406 million was injected across 11 deals, an 89 per cent decline in value from December, and down 85 per cent on a year ago.

Volume also weakened, coming in 69 per cent lower than December's figure of 35 transactions and down 61 per cent on the same time last year when 28 deals were recorded.

Deals by volume and value

Date	No of deals	Total deal value (mil USD)
Jan-13	11	406
Dec-12	35	3,728
Nov-12	27	1,419
Oct-12	36	2,103
Sep-12	35	180
Aug-12	20	6,577
Jul-12	27	2,619
Jun-12	26	2,096
May-12	22	572
Apr-12	25	691
Mar-12	23	2,606
Feb 12	14	586
Jan-12	28	2,656

Deals by volume and value



Qatari deal takes top spot

There were no deals valued at USD 1,000 million or over in January, which undoubtedly played a part in the month's less than stellar results. The period's top transaction was a rights issue by Qatar-based consumer goods wholesaler Al Meera, in which it will sell a 50 per cent shareholding for almost USD 261 million.

The second highest-value deal was valued at less than half the Qatari transaction. Mr Khalid Al-Barrak's purchase of a 13 per cent stake in Saudi Arabia-based cement producer Najran was valued at just USD 104 million.

Together, these deals represented 90 per cent of the total transaction value in the month under review.

Qatar tops value table, but falls behind on volume

Companies in Qatar brought in the most investment in January, with a total value of USD 261 million. However, this was entirely due to just one deal, the Al Meera rights issue mentioned previously. Nevertheless, this still compares well with December, when no deals were recorded.

While the UAE and Saudi Arabia were both placed first by volume, with three deals apiece, the latter was ranked second by value with USD 104 million and the former fourth with USD 10 million.

Kuwait took third place by value, attracting USD 31 million of investment. The country was placed joint second with Jordan by volume, both firms having targets in two deals in December.

Deals with Middle East targets announced in January

	Deal value (mil USD)	Deal type	Target	Target country	Acquiror	Acquiror country	Deal status
1.	261	Acquisition 50%	Al Meera Consumer Goods Company QSC	QA			Announced
2.	104	Minority stake 13%	Najran Cement Company	SA	Mr Khalid Al-Barrak		Completed
3.	31	Minority stake 2%	International Financial Advisers KSCC	KW	International Finance Company KSCC	KW	Completed
4.	10	Acquisition 51%	Al-Babtain LeBLANC Emirates Telecommunication Systems LLC	AE	Al-Babtain for Operation and Maintenance Ltd		Announced
5.	0	Minority stake 3%	Jordan & Emirates Dimensions for Commercial Investment Plc	JO			Completed
6.	0	Minority stake 3%	Jordan & Emirates Dimensions for Commercial Investment Plc	JO	Mr Basim Hafiz Mohamed Abeed		Completed
7.	0	Minority stake 49%	SADAFCO Kuwait Foodstuff Company Ltd	KW	The Saudi Dairy and Foodstuff Company	SA	Completed
8.	n.a.	Acquisition majority stake	Technical Art Concepts	AE	Mawarid Finance PJSC	AE	Completed
9.	n.a.	Minority stake	Arabian Company for Water and Power Development Ltd	SA	Public Pension Agency; Sanabil Direct Investment Company	SA;SA	Completed
10.	n.a.	Minority stake	Al Rowad Private Education Group	SA			Completed
11.	n.a.	Merger	Sharjah Aviation Services Company Ltd; Sharjah International Airport	AE; AE	Air Arabia Company PJSC	AE	Announced

Target countries by volume

Target country	Jan-12	Dec-12	Jan-13
UAE	9	4	3
Saudi Arabia	3	4	3
Jordan	8	17	2
Kuwait	0	4	2
Qatar	2	0	1
Oman	3	4	0
Yemen	0	0	0
Syria	0	0	0
Bahrain	0	1	0
Iran	0	0	0
Iraq	0	0	0
Lebanon	3	1	0

Target countries by value

Target country	Jan-12 (mil USD)	Dec-12 (mil USD)	Jan-13 (mil USD)
Qatar	0	0	261
Saudi Arabia	374	388	104
Kuwait	0	3,233	31
UAE	2,016	41	10
Jordan	21	50	1
Oman	150	16	0
Yemen	0	0	0
Syria	0	0	0
Bahrain	0	0	0
Iran	0	0	0
Iraq	0	0	0
Lebanon	95	0	0

Notes to Editors

Activity is based on the activity of the target company

Deal status is announced, completed, pending or unconditional

The data range is to 28/01/2013 inclusive

The Middle East region covers target companies in Bahrain, Iran, Iraq, Kuwait, Jordan, Lebanon, Oman, Qatar, Saudi Arabia, Syrian Arab Republic, UAE and Yemen

About Zephyr

Zephyr is an information solution containing M&A, IPO and venture capital deals and rumours with links to detailed financial company information. Zephyr covers various deal types including M&A activity, IPOs, joint ventures and private equity deals. It's published by Bureau van Dijk (BvD). The deals on Zephyr are linked to the company financials and peer reports on BvD's product range, which includes Orbis, Amadeus and Fame, for company valuation and benchmarking.

Zephyr contains information on over 1,000,000 deals. Approximately 75,000 deals are added each year depending on levels of deal activity. Zephyr has no minimum deal value. All deal information is translated into English. Zephyr's UK-based researchers speak 35 languages and use native language and English sources in their deal enquiries. www.zephyrdealdata.com

About Bureau van Dijk

Bureau van Dijk (BvD) is one of the world's leading publishers of electronic business and company information. The company has 33 offices worldwide. BvD is best known for its range of international company information products that combines multiple high-quality data sources with flexible software to allow users to manipulate data for research, marketing intelligence and analysis. Products include Fame, Orbis, Amadeus, Bankscope, Isis and Osiris. BvD also publishes the global M&A database, Zephyr. www.bvdinfo.com