
Kamco Invest successfully leads stc's acquisition of e-Portal Holding Company

Submitted by Anonymous (not verified) on 14 April 2022

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Kamco Invest successfully led the acquisition of e-Portal Holding Company - e-Portal, one of Kuwait's key players in the Information and Communication Technology (ICT) field, by Kuwait Telecommunications Company – stc, a leading regional telecom and digital solutions provider. The acquisition is in line with stc's inorganic growth strategy and helps the company in diversifying its customer base and further expanding its solutions beyond traditional telecommunication services.

Through its role, Kamco Invest assisted stc in identifying, shortlisting, assessing, and evaluating potential targets that fit the requirements set out under its strategic objective. Furthermore, the Mergers & Acquisitions team advised stc on the various activities and requirements needed to conclude the transaction. These included obtaining regulatory and corporate approvals, performing extensive due diligence processes in addition to drafting and reviewing transaction documents, and liaising with different stakeholders to achieve the desired outcome on behalf of the client efficiently.

Abdullah M. AlSharekh, Managing Director of Markets and Investment Banking, said, "We are proud to have played a strategic role in successfully meeting and achieving the objectives set by stc from deal sourcing to closing. This transaction builds on our successful track record and comes as a

continuation to our M&A activities in 2021.”

During 2021, Kamco Invest successfully managed and closed transactions worth USD 4.8bn, including six landmark M&A transactions. The team acted as the exclusive sell-side advisor for the sale of a 60% stake in a UAE based pharmaceutical company, in addition to two sell-side mandates in the United States and Egypt. The team led the acquisition of a minority stake in a listed company on Boursa Kuwait and facilitated the acquisition of two insurance companies in Kuwait and Jordan by a local insurance group, where Kamco Invest was the exclusive buy-side advisor.

Throughout 2021, the MENA region witnesses an increase in the total number of M&A deals recorded by 40% in comparison to 2020, reaching the highest annual total deals reported since records began in 1980, according to Refinitiv’s MENA Investment Banking Review - 2021.

Building on the momentum of M&A activity in the region, which is expected to remain robust throughout 2022, Kamco Invest is currently advising on two merger transactions by amalgamation on behalf of its clients. These include the merger of Kuwait Projects Company with Qurain Petrochemical Industries Company, as well as the merger of United Real Estate Company with two of its subsidiaries; United Tower Holding and Al Dhiyafa Holding. In addition to the M&A activity, the Mergers and Acquisitions team is advising on several sell-side mandates that aim to be concluded throughout the year.

He added, “The increase in M&A activity within the MENA region indicates the voracious appetite in the market following the pandemic. We expect another active year for Investment Banking across all sectors within the MENA region including M&A, but probably at a slower pace. This will mainly be driven by corporates seeking to finance their expansions, grow inorganically and enhance their competitive advantage while leveraging on the positive market sentiments.”

AlSharekh concluded: “On behalf of Kamco Invest, I would like to thank stc and in particular, the board of directors and executive management, for placing their trust and confidence in us and our ability to successfully facilitate the acquisition and all its proceedings in line with their timeline and requirements. I would also like to thank e-Portal Holding Company for their cooperation and the Competition Protection Authority in Kuwait and Meysan Partners for making this transaction a success.

With 22 transactions completed in 2021, Kamco Invest has acted as investment banker on deals totaling USD29.2bn since inception; across Equity Capital Markets, Debt Capital Markets and Mergers & Acquisitions.

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