



### **Deal signed for telecom cable project**

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**Gulf Bridge International (GBI) has signed a private placement deal with Masraf Al Rayan in the new undersea telecom cable project, which will provide high speed connectivity between the Gulf/North African region and the rest of the world via Europe and India.**

Knowledge Ventures, owned by Qatar Foundation and Qatar Investment Authority among other GCC investors, is the main sponsor of the project, a statement on the DSM website said.

The private placement is fully underwritten by Masraf Al Rayan, which is also the escrow agent. Al Rayan Investment (authorised by the QFC Regulatory Authority) is acting as the financial adviser for GBI. It has also been appointed as a joint placement agent along with Masraf Al Rayan, its parent company.

Masraf Al Rayan CEO Adel Mustafawi said: "The project will position the Gulf region as an important hub within the international telecom architecture."

[Back to Article](#)

[Homepage](#)