

ESG Newsletter

October 2025

Your Knowledge Digest

- [Making Sense of the Climate Paradox](#)
- [Sustainable Companies Attracted More Indexed Capital](#)

News | Regional

Kuwait soil remediation program accelerates with eight million tonnes treated

Restoration continues to progress in the world's biggest anthropogenic oil spill in Kuwait as over 8 million tonnes of soil have been cleaned through washing and bioremediation. Completion of this project will offer significant opportunity in Kuwait, including plans to grow trees and introduce animals back to the area.



Kuwait-China ministerial committee advances key development projects | Arabtimes

The meeting reviewed the latest progress in executing developmental projects including Mubarak Al-Kabeer Port, electricity systems, renewable energy, low-carbon recycling, housing, environmental infrastructure, free zones, and economic zones.



GCC can capture billions in climate capital, says report

The GCC has a compelling opportunity to emerge as a major destination for climate-aligned foreign direct investment (FDI). A new analysis by Strategy & Middle East reveals that more than \$1 trillion in global green FDI flowed between 2020 and 2024.



Kuwait invites bids to build three new cities amid housing shortage

The projects - Al Mutla'a City, East Saad Al Abdullah City, and West Saad Al Abdullah City - will span more than 300 hectares combined. They mark the first major initiative under Kuwait's new real estate development law, which allows private sector participation in the housing market.



OPEC Fund mandates banks for EUR 5-year sustainability benchmark issuance

The OPEC Fund has mandated banks for a €5-year sustainability benchmark bond, signaling growing interest in ESG-linked financing in the region.



Middle East electricity demand triples and the strain is just beginning, says IEA

Electricity demand in the MENA region has tripled since 2000, and it is set to increase by 50% by 2035, as rapid population growth, urbanization and industrial expansion drive up consumption. This amount is equal to the combined consumption of Germany and Spain, according to a new report by the International Energy Agency (IEA).

News | International

Global investment in new renewable projects hits record \$386bn

Markets with supportive revenue mechanisms have maintained momentum on renewable energy investment. Whereas projects in markets where revenue certainty is shifting, particularly when it's down to large swings in policy as in the US or mainland China, are seeing a boom-bust cycle ahead of those changes.



ISO, GHG Protocol unify standards for measuring and reporting emissions

ISO and the GHG Protocol are working together to unify standards for measuring and reporting greenhouse gas emissions - potentially streamlining global climate disclosures.

IEA feels the heat as Washington pushes pro-oil agenda

The United States is threatening to withdraw from the global energy authority as internal changes are made. In recent years, the IEA has increasingly charted a decline in fossil fuels and a massive renewables boom, has angered oil-producing nations and more recently the Trump administration.



SEC Chair warns IFRS Foundation over support for International Sustainability Standards Board

The SEC may reconsider allowing foreign companies to file using IFRS without reconciling to U.S. GAAP, citing concerns over the IFRS Foundation's expanded role in sustainability reporting through the ISSB. This move reflects broader SEC pushback against global sustainability reporting mandates.

Sustainable Aviation Fuels projects to gain new support through IRENA-ICAO collaboration

The International Renewable Energy Agency (IRENA) and the International Civil Aviation Organization (ICAO) launched 'Finvest@ETAF' to support clean aviation energy projects globally. It will serve as a single-entry point for project developers seeking investment, linking proposals with a global network of public and private financiers.



Dutch pension funds shift away from BlackRock & LGIM

Dutch pension funds have withdrawn \$34 billion in mandates from BlackRock and LGIM, pivoting toward sustainability-focused investment strategies.

European Court rules nuclear, fossil gas can be included in EU Taxonomy

The European Court has ruled that nuclear and fossil gas can be included in the EU's sustainable ecosystem classification, sparking debate over greenwashing and energy transition integrity.

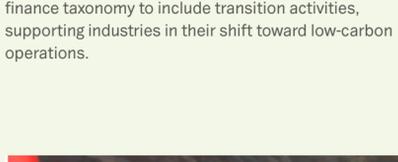


Hong Kong's Sustainable Finance Taxonomy expansion

Hong Kong is proposing to broaden its sustainable finance taxonomy to include transition activities, supporting industries in their shift toward low-carbon operations.

China sets its first-ever absolute emissions reduction goal - ESG Today

China set a target to reduce economy-wide net greenhouse gas (GHG) emissions by 7-10% from peak levels by 2035. The new emissions reduction goal will form China's new Nationally Determined Contribution (NDC) under the Paris Agreement.



NBK ESG Highlights of the Month

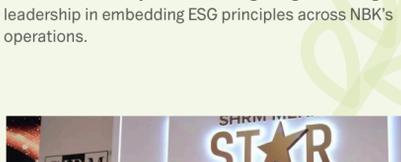


"Bankee" wins best program in the field of social work across the GCC

NBK's "Bankee" financial literacy program was honored by the GCC Ministerial Committee for Labor and Social Affairs as the Best Private Sector Project in the field of social work. The program, designed for school students, promotes financial awareness and integrity. It has reached over 32,000 students and 7,200 teachers across Kuwait.

Isam Al-Sager ranks first in Kuwait on Forbes' 2025 List of Sustainability Leaders

For the second year in a row, NBK Group CEO Isam Al-Sager was ranked #1 in Kuwait on Forbes' 2025 list of Sustainability Leaders, recognizing his strategic leadership in embedding ESG principles across NBK's operations.



NBK receives Silver Award for Excellence in Diversity and Inclusion

The recognition underscores NBK's ongoing commitment to fostering a supportive work environment and ensuring equal opportunities for all employees. NBK firmly believes that diversity, equity, and inclusion (DEI) are fundamental pillars for driving sustainable success in the future.



NBK-Egypt funds the fourth stage of the solar power plant at the Shefaa' Al Orman hospitals

As part of its social responsibility and in support of Egypt's efforts to create a sustainable ecosystem, NBK-Egypt signed the fourth protocol with Al Orman Association to fund the fourth stage of the solar power plant that provides electricity to "Shefaa' Al Orman" hospitals in Luxor.



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