ESG Newsletter

July 2026

Your Knowledge Digest

News | Regional

Middle East leads global infrastructure transition as AI, resilience and grid modernization accelerate

The Middle East is accelerating its infrastructure transition through investments in AI, clean energy, grid modernization, and decarbonization, positioning itself as a global leader in sustainable and resilient infrastructure.

Why the hydrogen economy is being reconsidered after Middle East supply chain disruptions

Middle East conflict-related disruptions have exposed weaknesses in global hydrogen supply chains, highlighting the need for more resilient energy systems while reinforcing the long-term importance of low-emissions hydrogen for energy security and industrial decarbonization.

Egypt, UNDP explore sustainable finance tools to support green investments

As part of its partnership with UNDP, Egypt is strengthening its green economy by scaling sustainable finance, promoting renewable energy in industry, and implementing reforms to attract high quality private capital and enhance competitiveness.

Abu Dhabi aims to cut power sector emissions intensity 75% by 2035

Abu Dhabi aims to reduce power sector emissions intensity by 75% and increase clean and renewable energy generation to 60% by 2035, while also reducing electricity consumption by 22% and water consumption by 32% by 2030.

Egypt reviews coastal protection projects to tackle climate risks

Egypt is advancing coastal protection projects to strengthen shoreline resilience against climate change, safeguard infrastructure and economic assets, and support sustainable coastal development through science-based planning and monitoring.

How MENA region is scaling 84 clean energy projects to capture $642 billion in investment

The Middle East and North Africa are emerging as a major clean industry investment hub, with 84 projects worth $642 billion across clean fuels, fertilizers, steel, and aluminum, driven by growing investments in sustainable aviation fuel, green hydrogen, and clean ammonia.

Kuwait's KNPC expands solar project with battery storage

KNPC is advancing its net-zero strategy by integrating solar power with battery storage to enable round-the-clock clean energy operations, reducing emissions, fuel use, and reliance on the national grid while enhancing energy efficiency and sustainability.

Egypt signs deal with China for first wind turbine factory and 2,000MW wind farm

Egypt signed an agreement with China to build its first wind turbine manufacturing facility and a 2,000-megawatt wind farm, supporting renewable energy growth, local manufacturing, and energy security.

News | International

China's new green bond offering draws $9 billion order book

Strong investor demand was seen for China's latest green bond issuance, which raised $887 million and drew over $9 billion in orders to fund projects in clean transport, pollution control, and sustainable resource management.

Brazil shifts from mandatory to voluntary sustainability reporting

Mandatory sustainability reporting in Brazil has been replaced by a "comply-or-explain" approach, where companies either disclose in line with ISSB standards or publicly explain opting out.

EU steel giants warn rising ETS carbon costs risk "destroying" industrial base

Europe's largest steelmakers warn that rising costs under the Emissions Trading System could harm competitiveness and threaten jobs without stronger support for industrial decarbonization.

ISO launches Net Zero Transition Planning Standard for financial institutions

ISO has launched ISO 32212, a global standard that helps financial institutions develop, implement, and maintain credible net-zero transition plans while integrating climate-related risks, opportunities, and financing decisions into their strategies.

UK sets target to reduce carbon emissions 87% by 2040

The UK has proposed a new carbon budget targeting an 87% emissions reduction by 2040, emphasizing clean energy expansion to boost energy security, cut fossil fuel dependence, and drive long-term economic savings.

World Bank drops climate finance target under U.S. pressure

The World Bank Group has extended its climate strategy but dropped its 45% climate finance target, despite climate financing more than doubling from 17 billion dollars in 2020 to over 39 billion dollars in 2025, amid pressure from the United States.

UK proposes dropping TCFD-based climate reporting for investment products

The Financial Conduct Authority (FCA) has proposed replacing detailed TCFD-based climate reporting for investment products with simpler disclosures for retail investors and on-demand emissions data for institutional clients to reduce complexity and costs.

EU Commission warns 20 member states over failure to implement anti-greenwashing rules

The European Commission has launched legal action against several EU countries for failing to implement new anti-greenwashing rules aimed at protecting consumers from misleading environmental claims.

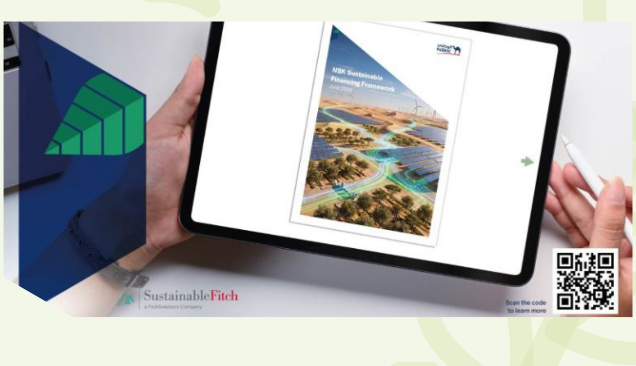
Billions still lack clean energy as SDG 7 targets slip away

Global energy access remains off track for 2030, with 655 million people still lacking electricity and around two billion relying on polluting cooking fuels despite progress in renewable energy and energy efficiency.

Italy's €23 billion plan to support renewable energy buildout approved by EU

The European Commission approved a €23 billion Italian state aid program to expand renewable energy by over 37 GW through mechanisms like contracts for difference, supporting decarbonization, energy security, and EU 2030 targets.

NBK ESG Highlights of the Month



NBK advances sustainable finance with a new framework

The new Sustainable Financing Framework broadens the scope of eligible sustainable financing activities, including blue finance, enabling the Bank to support a wider range of sustainable development initiatives and financing opportunities.

"NBK Ebtakir" brings our vision of embedding innovation into the fabric of our corporate culture to life

NBK hosted its "Ebtakir" Demo Day, where finalist teams presented innovative, scalable solutions, underscoring the bank's commitment to fostering a culture of innovation, empowering talent, and accelerating its digital transformation strategy.

NBK continues to build a qualified workforce that leads growth and innovation

NBK reinforced its commitment to human capital development through continuous learning initiatives, professional certifications, and strategic partnerships, enhancing employee skills and supporting long-term growth in the financial sector.

NBK first GCC bank to achieve four ISO certifications in HR

The Bank has strengthened its leadership in human capital management by becoming the first GCC institution to secure four ISO certifications, reinforcing its commitment to global best practices, transparency, and talent development across the full employee lifecycle.