

ESG Newsletter

July 2025

Your Knowledge Digest

[The benefits of local green taxonomies | Arab News](#)

[The Gulf's green pivot — Eurasia Strategy Insights](#)

News | Regional

Kuwait stresses urgent need to conserve electricity and water | arabtimes

During a recent symposium, Ahmadi Governor emphasized the critical importance of rationalizing electricity and water consumption in Kuwait, labeling it a national duty essential for sustainability, calling for collective action from all state entities to promote responsible energy use to preserve energy security.



New desalination phase to boost Kuwait's water reserves by 60 million gallons daily | arabtimes

Kuwait is set to enhance its water supply significantly with a new desalination phase that will increase water reserves by 60 million gallons daily. This project is part of driving Kuwait's 2035 vision targets, addressing the country's growing water demand through sustainable solutions.



Oman green hydrogen: Treasure to global energy markets

Oman is advancing its green hydrogen strategy with the launch of a third auction round for land in Duqm, aiming to establish itself as a global hub for green hydrogen production. This initiative is expected to attract significant investment and contribute to the country's energy transition efforts.



Egypt selected for \$1bn climate fund decarbonization programme - Dailynewsegypt

Egypt was chosen to participate in a \$1 billion climate fund aimed at supporting decarbonization efforts. This program part of a broader initiative to combat climate change and promote sustainable development in the region, demonstrating Egypt's commitment to environmental sustainability.



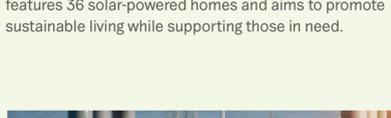
Kuwait reveals prequalified bidders for 1.1 GW solar project - pv magazine International

Kuwait has announced the prequalified bidders for the 1.1 GW Al Dibbibah Power and Al Shagaya Renewable Energy Phase III Zone I solar project, which aims to enhance the country's renewable energy capacity and reduce reliance on fossil fuels, aligning with global sustainability goals.



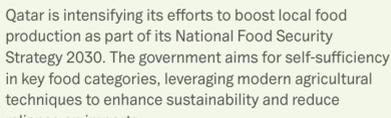
Oman's first solar-powered community launched

Oman has inaugurated its first solar-powered community, designed to provide eco-friendly housing for families affected by Cyclone Shaheen. The project features 36 solar-powered homes and aims to promote sustainable living while supporting those in need.



Qatar accelerates push for food production in bid for sustainability

Qatar is intensifying its efforts to boost local food production as part of its National Food Security Strategy 2030. The government aims for self-sufficiency in key food categories, leveraging modern agricultural techniques to enhance sustainability and reduce reliance on imports.



Qatar accelerates push for food production in bid for sustainability

Qatar is intensifying its efforts to boost local food production as part of its National Food Security Strategy 2030. The government aims for self-sufficiency in key food categories, leveraging modern agricultural techniques to enhance sustainability and reduce reliance on imports.



News | International

SEC drops proposed anti-greenwashing fund disclosure rules - ESG Today

The U.S. SEC has decided to withdraw its legal defense of proposed climate disclosure rules that required companies to report on climate risks and greenhouse gas emissions. The announcement marks the latest in a series of moves shifting the SEC away from climate and ESG-focused regulatory direction.



EU to subsidize high volume of greener aviation fuel to boost airline demand

The EU has announced a subsidy program to support the purchase of over 200 million liters of sustainable aviation fuels (SAF) by airlines. This initiative is expected to significantly increase demand for SAF. The EU mandates that 2% of fuel at EU airports must be SAF by 2025, increasing to 6% by 2030.



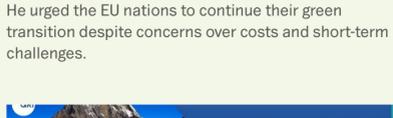
IFRS Foundation publishes jurisdictional profiles providing transparency and evidencing progress towards adoption of ISSB Standards

The IFRS Foundation released 17 jurisdictional profiles to provide transparency regarding the adoption of the International Sustainability Standards Board (ISSB) Standards across various jurisdictions. These profiles detail each jurisdiction's progress and alignment with ISSB Standards.



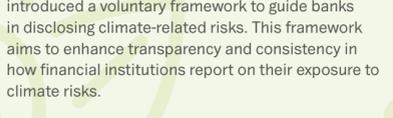
Switzerland pauses new climate reporting requirements to await clarity on EU Omnibus - ESG Today

Switzerland decided to pause the implementation of new climate reporting requirements as it awaits further clarity on the European Union's Omnibus package, which aims to simplify sustainability reporting regulations. This decision reflects the country's cautious approach to ensure regulatory alignment.



Denmark warns EU not to stop green transition

As Sweden prepares to lead negotiations on a new EU climate target aimed at reducing emissions by 90% by 2040, Denmark's climate minister emphasized the importance of renewable energy and the need to maintain momentum in addressing climate change. He urged the EU nations to continue their green transition despite concerns over costs and short-term challenges.



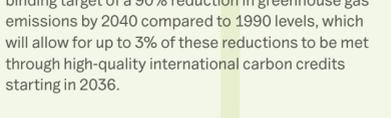
Basel Committee releases voluntary framework for banks' disclosure of climate risks - ESG Today

The Basel Committee on Banking Supervision introduced a voluntary framework to guide banks in disclosing climate-related risks. This framework aims to enhance transparency and consistency in how financial institutions report on their exposure to climate risks.



SEC drops proposed anti-greenwashing fund disclosure rules - ESG Today

The U.S. SEC has decided to withdraw its legal defense of proposed climate disclosure rules that required companies to report on climate risks and greenhouse gas emissions. The announcement marks the latest in a series of moves shifting the SEC away from climate and ESG-focused regulatory direction.



EU plans to add carbon credits to new climate goal

The European Commission is set to propose a legally binding target of a 90% reduction in greenhouse gas emissions by 2040 compared to 1990 levels, which will allow for up to 3% of these reductions to be met through high-quality international carbon credits starting in 2036.



EFrag aims to cut datapoints in European sustainability reporting standards by at least 50% - ESG Today

The European Financial Reporting Advisory Group (EFRAG) is to simplify the European Sustainability Reporting Standards (ESRS) by reducing the number of required datapoints by at least 50%. This initiative aims to alleviate the reporting burden on companies.



Switzerland pauses new climate reporting requirements to await clarity on EU Omnibus - ESG Today

Switzerland decided to pause the implementation of new climate reporting requirements as it awaits further clarity on the European Union's Omnibus package, which aims to simplify sustainability reporting regulations. This decision reflects the country's cautious approach to ensure regulatory alignment.



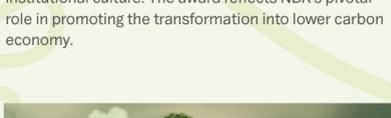
Denmark warns EU not to stop green transition

As Sweden prepares to lead negotiations on a new EU climate target aimed at reducing emissions by 90% by 2040, Denmark's climate minister emphasized the importance of renewable energy and the need to maintain momentum in addressing climate change. He urged the EU nations to continue their green transition despite concerns over costs and short-term challenges.



Basel Committee releases voluntary framework for banks' disclosure of climate risks - ESG Today

The Basel Committee on Banking Supervision introduced a voluntary framework to guide banks in disclosing climate-related risks. This framework aims to enhance transparency and consistency in how financial institutions report on their exposure to climate risks.



NBK ESG Highlights of the Month

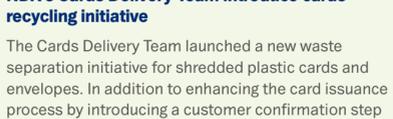


NBK wins 'Best Bank for Sustainable Finance' in Kuwait by Global Finance

This award recognizes NBK's continuous excellence and leadership in enhancing sustainable finance and incorporating sustainability within its operations and institutional culture. The award reflects NBK's pivotal role in promoting the transition into lower carbon economy.

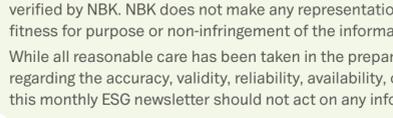
NBK Egypt publishes 2024 GRI Report

In alignment with the Central Bank of Egypt's Guiding Principles for Sustainable Finance, NBK Egypt published its second consecutive GRI report showcasing remarkable strides taken this year to operationalize the Bank's ESG strategy based on both its economic growth and environmentally and socially responsible approaches.



Group Administration Services rolls out several environmental initiatives this month

Group Administration Services rolled out several new ESG initiatives: "Think Before You Printed" encouraging minimizing paper usage, "Envelope Reuse" promoting envelopes reuse for internal communications. These initiatives aim to enhance sustainability practices and foster a culture of environmental responsibility within the Bank.



NBK's Cards Delivery Team introduce cards recycling initiative

The Cards Delivery Team launched a new waste separation initiative for shredded plastic cards and envelopes. In addition to enhancing the card issuance process by introducing a customer confirmation step before printing cards, which encourages plastic waste reduction, cuts cost and supports the Bank's broader environmental objectives.

Disclaimer

The details provided in this monthly ESG newsletter are for general information purposes only. It does not constitute an offer or an agreement, or a solicitation of an offer or an agreement, to enter into any transaction (including for the provision of any services).

Information in this monthly ESG newsletter is obtained from external sources and has not been independently verified by NBK. NBK does not make any representation or warranty as to the quality, completeness, accuracy, fitness for purpose, or non-infringement of the information obtained from these external sources.

While all reasonable care has been taken in the preparation of this report, no guarantees can be provided regarding the accuracy, validity, reliability, availability, or completeness of any information included. Readers of this monthly ESG newsletter should not act on any information it contains without seeking professional advice.