

ESG Newsletter

March 2025

Your Knowledge Digest

Prioritizing sustainability: A new era for the Middle East

Emerging trends in infrastructure - Kuwait 2025

News | Regional

Kuwait's public, private sectors together against carbon emissions, climate change

Kuwait's 2035 industrial strategy, in addition to Kuwait's 2050 decreased carbon emission strategy, requires utilizing renewable energy, managing energy consumption, and developing transportation projects to achieve environmental targets.



Oman's liquid hydrogen export project gains traction with feasibility progress

Oman is on track to become one of the world's top green hydrogen producers by 2030. The project is spearheaded by Hydrom — the orchestrator of Oman's green hydrogen sector — in collaboration with the Ministry of Energy and Minerals, alongside several other enabling international partnerships.



Egypt, EU, EIB collaborate on Delta climate adaptation project

The project aims to empower smallholder farmers to implement adaptation policies addressing sea-level rise, and strengthen rural communities' responses to disasters and the impacts of sea-level rise. It also aims to encourage agricultural diversification for food security and income growth.



Saudi's NEOM, DataVolt to build \$5 billion net zero AI data center - ESG Today

Tech giants, including Microsoft, Google and Amazon, highlighted increased energy needs to meet the AI-driven growth in data centers as a key ESG challenge. The agreement comes as the rapid growth of AI threatens to challenge global carbon emissions reduction efforts.



Investment sought for Oman's first agri-solar project

Invest Oman, the investment facilitation arm of the Omani government, is pitching for international investment in a first-of-its-kind Agri-Solar project designed to enhance food security while sustainably producing green energy.



Egypt's banking sector expands sustainable finance initiatives

Banks across Egypt are expanding financial and banking services that integrate environmental and social considerations. The CBE has been proactive in promoting sustainable finance, encouraging banks to fund projects that support economic and environmental sustainability.

News | International

EU platform on sustainable finance releases proposals to reduce EU taxonomy reporting burden by a third - ESG Today

Amidst a major push by the EU Commission to reduce administrative and reporting burdens on companies, proposals could lead to a reduction of more than a third in the Taxonomy reporting burden for companies, and a significant simplification for financial institutions.

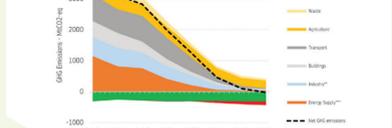


EU launches strategy to drive demand for clean products, decarbonize industry - ESG Today

The new Clean Industrial Deal unveiled a series of measures aimed at accelerating decarbonization while supporting manufacturing in Europe, and addressing key challenges including climate change, industrial competitiveness and dependency on critical raw materials.

EU to exempt 80% of companies from CSRD sustainability reporting requirements

The European Commission released its first "Omnibus" package, containing a series of proposals to reduce sustainability reporting requirements for companies, including plans to remove 80% of companies from the scope of its Corporate Sustainability Reporting Directive (CSRD).



One step closer to net zero: European Commission proposes 2040 climate target

In February 2024, the European Commission presented its assessment for a 2040 climate target for the EU. The Commission recommended reducing the EU's net greenhouse gas emissions by 90% by 2040 relative to 1990, a 35% increase from the 55% reduction target set for 2030.



Trump Administration approves sustainable aviation fuel refinery loan amid spending review - ESG News

The expansion will make the facility one of the largest SAF producers in North America, supplying nearly half of the region's sustainable jet fuel. SAF, made from seed oils and tallow, emits fewer greenhouse gases than conventional jet fuel.



85% of companies to continue climate disclosures despite political shifts, workiva study finds - ESG News

Despite policy uncertainty, corporate leaders are doubling down on sustainability integration, recognizing its financial and strategic value. 97% of executives reported that integrated reporting helps identify performance gaps and unlocks financial growth opportunities.

BlackRock: Growing AI power demand to continue driving energy transition opportunities - ESG Today

Energy power needs driven by the ongoing growth in AI, alongside other structural shifts such as electrification, will continue to create investment opportunities in the infrastructure and utilities sectors, and even further growth in energy transition investment.

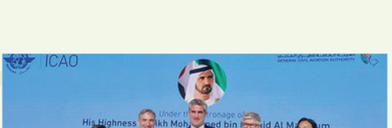


HSBC pushes back net zero goals by 20 Years - ESG Today

HSBC pushes back its 2030 target to achieve net zero emissions in its operations and supply chain by 2050, citing the "slower pace of the transition across the real economy," in areas including climate technology, energy transition, and government policy.

International Civil Aviation Organization (ICAO) establishes a global platform to secure financing for aviation sustainability projects

This platform will facilitate pathways for funding sustainable aviation fuel production (SAF) facilities, clean energy infrastructure, and other aviation decarbonization initiatives. This will provide support to the aviation sector's efforts, including the urgent need to scale up SAF production.



Japan approves new climate, energy and industry policies through 2040

The revised energy policy aims for renewables to account for up to 50% of Japan's electricity mix by fiscal year 2040, with nuclear power contributing another 20% as the country pushes for clean energy while meeting rising power demand.

NBK ESG Highlights of the Month



NBK recognized for excellence; wins two prestigious Brandon Hall Group HCM Excellence Awards

NBK receives two prestigious accolades from Brandon Hall Group: the Bronze Award in the Best High-Potential Development Program category for its Best High Fliers Program, and the Silver Award in the Best Employee Recognition Program category for the Most Valuable Team Player (MVP).

NBK strengthens longstanding partnership with LOYAC through a strategic agreement

NBK is launching its annual Ramadan campaign, "Doing Good Deeds," which has been a cornerstone of its CSR initiatives for over 25 years. This year's program introduces new community-driven activities designed to strengthen social bonds and promote generosity during the holy month.



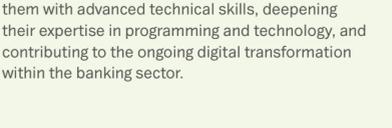
NBK pioneers innovation in finance with its CODED full stack developer program

This initiative, in partnership with CODED Academy, seeks to empower young professionals by providing them with advanced technical skills, deepening their expertise in programming and technology, and contributing to the ongoing digital transformation within the banking sector.



KFAS launches "TechEdge" program to empower Kuwaiti youth in strategic partnership with NBK and Zain

This initiative supports New Kuwait Vision 2035 by fostering KFAS efforts in driving economic diversification and advancing digital transformation. By equipping the workforce with cutting-edge skills, it strengthens Kuwait's path toward a resilient, technology-driven future.



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